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American Railroad Journal.

New York Saturday, November 26, 1870.

Memphis and Little Rock Railroad.

Mr. W. B. Greenlaw has taken the contract for completing the Memphis and Little Rock Railroad, and has appointed Mr. S. B. Beaumont General Manager, with full power and instructions to finish the road by the 10th of February next. Mr. Greenlaw has been a contractor for many years, and has carried out some of the largest undertakings in that section of the country. He states that he wishes nothing from the citizens of Memphis, and only wants their generous sympathy in this undertaking. At the present time the road is completed from Hopefield to Brinkley, and from Little Rock to Devalls Bluff. There remains only thirteen miles to build between Brinkley and the Bluff, together with the bridge over White river, opposite the Bluff. The bridge, which will be of iron, with a "draw" to allow steamers to pass up and down the river, is in course of erection in Louisville, and is nearly completed. It is stated that Mr. Brinkley has issued to Mr. Greenlaw one million dollars of stock.

Messrs. C. C. & E. G. Smith, of Dunleith, Ills., have taken the contract to build the road bridge over the Mississippi river at La. On the east shore it will begin just above

elevator, and touching several islands, reach the depot on the other side. The bridge is estimated to cost about \$200,000, and the expense will be defrayed equally by the Milwaukee and St. Paul and the Southern Minnesota roads.

East Tennessee, Virginia and Georgia R. R.

The East Tennessee, Virginia and Georgia Railroad is formed by the consolidation of the East Tennessee and Virginia Railroad, extending from Bristol (State Line) to Knoxville, Tenn., 130 miles, and the East Tennessee and Georgia Railroad from Knoxville, Tenn., to Dalton, Ga., 112 miles—making, with the Branch from Cleveland, Tenn., to Dalton, Ga., (28 miles,) a total length of 270 miles. The consolidation of these companies was effected by a unanimous vote of the shareholders on the 29th of November, 1869; but as the fiscal year of the company terminated on the 30th of June, it was thought advisable to condense and give the consolidated earnings of the two properties, commencing on the 1st day of July, 1869, and ending on the 30th day of June, 1870. Adopting that system of reporting, the gross earnings of the past compared with those of the preceding year were as follows:

	1869.	1870.
From passengers....	\$421,526 86	\$508,108 36
" freight.....	548,972 34	696,452 99
" express.....	23,484 78	26,484 51
" mail	29,190 63	33,535 51
" other sources..	80,607 29	14,282 48

\$1,053,781 90 \$1,278,863 80

The total expenses for the year ending June 30, 1870, were as follows:

Repairs of road	\$299,914 08
Motive power	187,959 45
Maintenance of cars	104,324 85
Transportation	149,896 31
Wood account	49,964 21
Salaries	20,171 63
U. S. internal revenue....	12,496 13
Great Southern mail route	11,191 19
Law expenses	11,025 55
Va. and Tenn. Air Line...	8,778 24
Agents' expense account.	5,923 00
Revenue & postage stamps	339 00
Taxes	108 44
Loudon bridge	754 77
Depot buildings	717 42

863,064 27

Leaving a balance of.....\$415,799 53

From the above expenditures should be deducted the following, viz:

New iron rails, spikes and chairs.....	\$69,200 00
New cars built and increased in value	36,450 00
Permanent masonry, and filling Swan Pond trestle	11,803 35
Wood on hand	29,428 80

Total.....\$146,882 15

Deducting this amount from the total expenditures, will leave for ordinary expenses the sum of \$716,182 12—making the earnings over and above operating expenses, \$562,681 68. In 1868-'69, the expenses were \$689,494 81, and the net earnings, \$364,237 09. The Vice President of the company, Joseph Jacques, Esq., in his report dated September 7, 1870, says:

It is with feelings of the deepest sorrow that we announce to you the death of Thomas H. Callaway. He had for a long time been identified with your road, and was at the time of his death President of your company; which office he had filled for several years, with entire satisfaction to the stockholders and with much credit to himself. His great financial ability, untiring energy and sound judgment, were special traits in his character that eminently qualified him to govern and protect the interest of your company. A mere allusion is sufficient on my part to call your attention to his valuable services. Suitable proceedings in regard to his death have already been passed by the Board of Directors; and as a further tribute of respect to his memory, the additional action taken by the stockholders, expressive of the feelings of this convention, are appropriate to the sad and melancholy occasion. I regard his loss as a great public calamity, and no one feels it more than myself.

Gentlemen, this being the time fixed at your last annual convention, we have met to-day for the purpose of electing a Board of Directors, to serve for the ensuing year; and furthermore, that you may learn through the reports of the different officers of your company, the operations of your road for the year ending June 30th, 1870; and, also, to ascertain, as far as practicable, the condition of your company.

I refer you to the report of James G. Mitchell, Secretary and Treasurer, which will give you a full statement of the financial condition of your road, excepting the debt that was due the State of Tennessee, which was not adjusted in time to appear on the books of your company, for the year ending June 30th 1870.

The Government claim still stands unsettled, as it did at the time of your last annual meeting. But we still hope that, the Government, through

Congress, or through its officials outside of Congress, will do us justice in the end, and this is all we look for or have any right to expect.

The Legislature of our State very wisely, as we think, passed a law allowing all railroads that had received State aid, to pay back to the State any portion of their indebtedness in the bonds of the State, at par. This system, if carried out by all the railroads in the State, would soon relieve our State of so much of its indebtedness that the debt of Tennessee would compare favorably with almost any State of the Union.

Before the consolidation of the East Tennessee and Virginia and the East Tennessee and Georgia Railroad Companies, the debt due to the State from the East Tennessee and Virginia R. R. Co. was \$2,449,088 55, and from the East Tennessee and Georgia Railroad Company, \$1,467,277 50, making the entire debt due from the consolidated East Tennessee, Virginia and Georgia Railroad company, \$3,916,316 05. Your officers determined to avail themselves of the law, for the benefit of your company, and pay the debt as the law had marked out we had a right to do; and we hope, when we can make a full report of all the facts, that it will meet the approval of every stockholder in the road.

The report of the Secretary and Treasurer shows the State debt just as it was, for the reason that the transaction could not be got upon the books for the year ending June 30th, 1870, but will all appear on the books for the year ending June 30th, 1871. As evidence of the fact that the State debt is paid in full, please find herewith the receipted account of the Comptroller of the State of Tennessee, dated August 11th, 1870:

COMPTROLLER'S OFFICE,
NASHVILLE, August 11, 1870.
STATEMENT.

Debt of E. T. & Va. R. R. Co., as per statement.....	\$2,563,870 70
Debt of E. T. & Ga. R. R. Co., as per statement.....	1,553,890 40

Total amount due State July 1, '70. \$4,117,761 10

CREDITS.

I hereby acknowledge to have received from the East Tennessee and Virginia and East Tennessee and Georgia Railroad Companies, the following number of bonds and coupons of the State of Tennessee, in liquidation of said debt due to the State July 1, 1870, viz:

3835 State Bonds, of \$1,000 each.....	\$3,835,000 00
9425 past due coupons, \$30 each.....	282,750 00
Currency paid 4th National Bank, N. Y..	11 10

(Signed,) ED. R. PENNEBAKER,
[Seal of State of Tenn.] Comptroller, &c.

The above amounts represent the entire indebtedness of the railroads above mentioned, and have been credited with such amounts in my office.

(Signed,) ED. R. PENNEBAKER,
Comptroller, &c.

The entire debt due to the State, although very large, has all been paid in full, principal and interest, amounting to \$4,117,761 10, and it cost your company fifty-five cents on the dollar. If your company had possessed the means for the payment of this debt, we could have saved, as you will see, nearly one-half the entire debt; but as we did not have the means, we had to borrow money so as to enable us to make the transaction. Under the law, your company had the right to issue a first mortgage bond, which takes the place of the lien of the State, and makes that bond a prior lien over every other bond we have issued. We have issued a first mortgage bond, bearing seven per cent. interest in currency, interest payable semi-annually in the city of New York, and

the bonds payable in thirty years, from June 1st, 1870, in New York. The bonds are endorsed by the Comptroller of Tennessee, showing that the debt that was due the State has been paid in full, and that these bonds stand in the same priority as the State lien did upon the Railroad. With these bonds we expect and believe that we can save for your company, in principal, from one million to one and a quarter million of dollars in this transaction. Besides, it is believed that the amount in interest that will be saved from year to year, will, if properly applied as a sinking fund, be sufficient to pay the entire debt before it falls due. With this view of our indebtedness, we do not hesitate to say that our bonds will be sought after as an investment, believing it as good a bond as can be made in this country. With honesty and proper management, the credit of our East Tennessee, Virginia and Georgia Railroad Company will yet stand high, where it ought to stand, and rank as one of the great Southern thoroughfares. We have full confidence in our road, and time will sustain our position. Long before our connection with your road, we believed the day would come when this would be a great line; and since our connection with the road our faith in its final success has been increased. If we are suffered to pursue the usual avocations of life, undisturbed from outside influences, and the commerce of our country left free to seek the channels of trade and interchange of products that God in his wisdom intended they should, we can see no reason why our road should not prosper, passing as it does through the very heart of East Tennessee, this favored section of ours, having bestowed upon her in such unstinted measure the elements of wealth and prosperity, which her people have only to put forth the hand and grasp. East Tennessee, with her rich lands, susceptible of bringing forth products so varied and bountiful; with her water power, which, when brought properly into use, may make her the manufacturing district for surrounding States; with her mountains of iron and inexhaustible beds of coal; together with her zinc, copper and other valuable minerals, all pointing her out as a section requiring only the hand of industry to make her the garden spot of our Southern country.

Since your last annual meeting the Selma, Rome and Dalton Railroad made their connection with our road at Dalton, which occurred about the first of June. This will give to East Tennessee an outlet for her products that she never had before, and will give to your road a large amount of freight and passenger business, which otherwise we could not get. The Alabama and Chattanooga Railroad is being pushed forward with great energy, and we are assured by her officers that they will run through from Chattanooga to Meridian, Miss., as early as January next. With these two new connections, we hope that our business will be largely increased, both in passengers and freight. We believe it all important to the line that a double-daily train should be run, and hope that our connecting roads will see it in the same way. We want a double-daily train; then, with these two new connections, with the other connections that we have, it will very soon be shown to the traveling public that we have the shortest line from New Orleans to New York, and should be several hours quicker than by any other route. Let us offer to the traveling public the same accommodations that are now by other lines, and see what the results will be. Let us try to avail ourselves of the natural advantages that this route has over all others. We want harmony and good feeling throughout the whole line, and none of us should look to private or selfish interests, but we should work together for the good of all.

It is well known throughout East Tennessee that the crops of 1869 were unusually light, on account of a protracted drought. But notwithstanding this fact, the earnings of your road for the year just closed will compare favorably with the combined earnings of the East Tennessee and Virginia and East Tennessee and Georgia Railroads for the two preceding years. The total receipts of both roads for the year ending June 30th,

1868—\$1,050,555 55—and for the year ending June 30th, 1869—\$1,053,731 90—show the receipts for the year ending June 30th, 1869, \$3,176 35 more than the receipts of the preceding year.

By comparing the above figures, it will be seen that the earnings for the year ending 30th June, 1870, exceed the earnings for the year ending 30th June, 1868, \$228,208 25, and the increase over the year ending 30th June, 1869, \$225,131 90, being an increase of more than twenty-one per cent. upon the entire receipts of both roads, for the year ending June 30th, 1869.

This increase in the business of your company will no doubt be gratifying to every stockholder, and when considered in connection with the fact that your debt will be reduced one million to one and a fourth million of dollars, will, we hope, fully meet the expectations of all interested.

It has been the intention and desire of the officers of your road to foster and encourage the agricultural, manufacturing and mineral interests of East Tennessee, and to develop the resources of the country in every particular. It has been our honest aim to do this, as well as to look after the interest of your company. We have been prompted to this course by a sense of justice, as well as by a knowledge of the fact that in the building up of East Tennessee the interest of your road is promoted. We have tried to do justice to all parties along the entire line of road, making no discrimination in favor of any section or locality. We fully appreciate the fact that the interests of East Tennessee and the interests of your company are inseparably connected.

We regret that the Knoxville and Kentucky Railroad has not been pushed forward, so as to allow East Tennessee to go direct to the Ohio River, to establish more intimate commercial relations with Kentucky and Ohio.

The Knoxville and Charleston Railroad has only been completed from Knoxville to Maryville a distance of sixteen miles. The completion of the Knoxville and Kentucky and the Knoxville and Charleston Railroads, thus connecting Cincinnati and Louisville with Charleston, South Carolina, by a direct line of road passing through East Tennessee, would be of great benefit to our section of the State and especially to the city of Knoxville.

The Cincinnati, Cumberland Gap and Charleston Railroad, which is completed from Morristown to Wolf Creek, a distance of about forty miles, will be, when finished, an important feeder to your road. The same also can be said with regard to the East Tennessee and Western North Carolina Railroad, which connects with your road at Johnson's Depot. Unfortunately, however, work on all the roads above mentioned has been suspended for want of funds. The completion of these roads would have a very beneficial influence on East Tennessee, and on this account we much regret that we are not in a condition to assist them. We hope that at some day not far distant, the Legislature of our State will agree upon some plan to aid the roads referred to. The large interest that the State has in all the roads mentioned, is too much capital to lay idle. In their present unfinished condition the country can derive but little benefit from them, and it will be impossible for them to pay.

Permit me to call your attention to the exhibit of Mr. J. R. Ogden, General Freight Agent, showing the amount of different articles shipped from each station on the line. The shipments of cotton over your road during last year, appeared to be light, but you will see that we forwarded from Dalton, 37,600 bales, and from Chattanooga, 36,187 bales; total shipments of cotton over the road, for the year ending June 30th, 1870, 73,787 bales; showing an increase of about 15,000 bales on the preceding year. It is believed that our new connections, Selma, Rome and Dalton, and Alabama and Chattanooga Railroads, will give us a further increase in this article of freight.

By reference to the reports of the two roads separately for the year ending June 30th, 1869, it will be found that the expenses of operating the East Tennessee and Georgia Railroad amounted

to 61.4 per cent., and the East Tennessee and Virginia Railroad, 63.7 per cent. of the gross earnings, making the average expenses of operating the two roads separately about 62½ per cent. of gross earnings. By reference to the report of Maj. R. C. Jackson, Superintendent, for the year ending June 30th, 1870, it will be found that the expenses of operating the consolidated road amount to about 56 per cent., of the gross earnings; showing a difference in expenses of about 6½ per cent. on gross earnings in favor of the consolidated road. This difference of 6½ per cent. on the gross earnings of your road, for the year just closed, (\$1,278,863 80,) amounts to \$83,126 09. This exhibit will no doubt be gratifying to every stockholder, showing, as it does, the beneficial results of consolidation and one management. The difference mentioned above, between operating the roads separately and under one management, amounts to over four per cent. on the entire stock of your company.

To meet the increased demands of business, we ordered two new first-class passenger coaches; and they have been received since the close of your fiscal year. And in order to be prepared to do all the work that may be offered, we have ordered two new locomotive engines, to be delivered about the 1st November next.

I fully endorse the suggestion of your Superintendent, as to the policy of laying down new iron, as fast as the means of the company will admit. With forty or fifty miles of new rails, to put your track in first rate condition, you can hardly estimate the difference that would be made in the expenses of operating your road.

I refer you to the statement of O. H. P. Rogan, General Book Keeper, showing the earnings of your road for the year ending 30th June, 1870, and the ordinary expenses of operating the road. This statement shows the net profits, \$562,681 68; and also shows what disposition has been made of the remainder of the earnings, in the way of extraordinary expenses, interest accounts, amount due from the United States Government, which has not been collected, &c.

CAPT. J. JACQUES, Vice President.—DEAR SIR: The gross earnings of the East Tennessee, Virginia and Georgia Railroad, for the year ending June 30th, 1870, as appears on the General Books of the company, is.....\$1,278,863 80
Ordinary expenses for same time .. 716,182 12

Net earnings, not including extraordinary expenses.....	562,681 68
Amount expended for wood, (not consumed,) new cars, new iron, &c., as per statement of expenses.....	146,882 15
Interest and exchange paid.....	166,094 89
Interest due July 1, 1870.....	151,816 68
Mail and other transportation for the United States, included in earnings.....	49,561 90
Balance of earnings, included in amount sent to New York, to pay for materials, iron, &c.....	48,326 06

\$562,681 68

O. H. P. ROGAN, Gen. Book Keeper.

I wish to call your attention to a note of explanation made by the Treasurer, and attached to the condensed balance sheet, fully explaining the items standing to the credit of profit and loss account, and showing how this account has been created, and how the amounts mentioned therein have been disposed of. This will show that while you have not been getting dividends on your stock, the surplus earnings of your road have been used in paying off the debts of your company.

The company have 39 locomotives, 19 in good order, 16 in running order, and 4 that need expensive repairs. The Superintendent recommends that two first-class freight engines be purchased for early delivery.

The car equipment consists of 12 first-class and 9 second-class passenger coaches, 7 mail and bag-

gage, 1 pay, 1 wrecking, 312 box, 54 coal, 88 platform, 10 stock, 7 cab and 62 hand cars.

CONDENSED BALANCE SHEET JUNE 30, 1870.

Capital stock.....	\$1,987,175 00
Stock scrip.....	4,399 00
Stock bonds.....	3,150 00
Guaranteed stock.....	24,900 00
State of Tennessee, loan account.....	3,915,656 05
Endorsed bonds.....	293,000 00
Company bonds.....	770,400 00
Income bonds.....	6,000 00
Company bonds, past due.....	34,000 00
Bill payable.....	96,427 28
United States Government.....	54,922 54
Pay rolls.....	35,183 80
United States 5 per ct. tax retained.....	1,936 23
Due to other railroads.....	44,561 54
Due to agents.....	94 62
Due to individuals.....	2,279 98
Profit and loss.....	2,552,957 77

\$9,777,043 81

Cost of road.....	\$9,164,694 75
Bonds of State of Tennessee.....	56,000 00
Coupons of State of Tennessee.....	270 00
State of Tennessee transp. account.....	6 72
Telegraph stock.....	750 00
Express company stock.....	5,000 00
Bank of Tennessee notes.....	800 00
Post Office Department.....	24,849 02
Joseph Milligan, cashier.....	3,104 15
Endorsed bonds.....	1,000 00
Southern express company.....	2,250 00
Holston salt and plaster company.....	1,972 00
Judgments.....	7,195 81
Stockholders.....	1,998 98
Sinking fund.....	13,308 98
Steamer "Alert".....	7,015 75
Due from agents.....	77,561 26
Due from railroads.....	46,358 31
Due from individuals.....	37,955 15
Bills receivable.....	8,649 65
Funds in New York.....	210,998 34
Currency.....	55,304 94

\$9,777,043 81

President.—R. T. WILSON.

Vice President.—JOSEPH JACQUES.

Directors.—Joseph R. Anderson, William Galbraith, C. M. McGhee, P. Dickinson, Robert Snead, Thomas G. Barrett, Joseph H. Jacques, John White, R. T. Wilson, R. C. Jackson, G. M. Branner, S. D. Reynolds, Joseph Callaway, E. W. Cole, Joseph H. Earnest.

Superintendent.—R. C. JACKSON.

Secretary and Treas.—JAMES G. MITCHELL.

Auditor.—O. H. P. ROGAN.

Railroad Cars for South America.

Persons passing through Twenty-seventh street, near the New Haven Railroad depot, cannot fail to notice several peculiar-looking horse-cars, now in front of the manufactory of John Stephenson & Co. They differ from those generally in use in this city, by being provided with broad winding stairways from each platform to the roof, where seats are ranged in equal number to those in the body of the car; the entire car load seated thus being forty-four persons. Upon the sides of each car is the inscription, "Tramway de la Boca Barracas." They are intended for an English company, and are to be used in the city of Buenos Ayres. With the exception of being slightly narrower and possessing the roof accommodation mentioned, these cars are the same as those used in this city, and will cost, when delivered at their destination, eleven hundred dollars each. Thirty is the number of the present shipment, fifty have preceded them.

The same firm lately shipped an omnibus to the

Canary Islands, and are filling like distant orders. The roof cars now in use in London were made by John Stephenson & Co., but differ from the present make in only being provided with a single ladder, which is moved as occasion requires to the rear platform of the car. The present perfect roof arrangements would almost prove the advisability of introducing these cars in this city.

Locomotive Engines.

HISTORICAL REMINISCENCES—HOW THE ENGINES ARE MADE—HOW TESTED—NUMBER, VARIETY, AND POWER FROM ONE ESTABLISHMENT.

Eighteen hundred men make a locomotive engine in one day—boiler, cylinders, frame, driving-wheels, truck, stack, cab, pilot and tender complete—the speed of forty miles an hour and the power of a thousand tons created in a day.

On the 25th of April, 1831, a miniature locomotive engine, drawing two cars with seats for four persons, was set in motion on a track laid in the rooms of "Peale's Museum," in the City of Philadelphia. Great numbers of people, not only from the city but from distant parts, visited the Museum to witness the performances of this wonderful machine. Previous to that date only three attempts had been made in the construction of locomotives by American mechanics. Two engines, the "Phoenix" and the "West Point," had been built at the West Point Foundry, in 1830, for the South Carolina Railroad, and a third, the "De Witt Clinton," for the Mohawk and Hudson Railroad, was completed in the Spring of 1831. Two locomotive engines had been imported from England, one in 1823, for the Carbondale and Honesdale Railroad in Pennsylvania, and another for the Mohawk and Hudson Road, in 1830. The little engine amusing the visitors at Peale's Museum was the invention and work of Mr. Matthias W. Baldwin, then a skillful and enterprising mechanic of Philadelphia.

In the following year Mr. Baldwin received an order from the Germantown Railroad Company for the construction of a locomotive engine to run on their road. This was, at the time, a very formidable undertaking. Only one mechanic in America had yet succeeded in erecting a locomotive that would draw more than its own weight on a horizontal track. Several unsuccessful attempts had been made, resulting in loss and discouragement to the experimenters. However, Mr. Baldwin had confidence in his ability to surmount all difficulties, and he agreed to build the engine. Without tools, patterns, or models, he entered upon the work with only his genius to guide him, and on the 23d of November, six months after receiving the order, he placed the "Ironside" on the road. Its success and the sensation which it produced are now matters of history. It is enough to say that it established a reputation for its builder that secured for him more work than the capacity of his shop could accommodate. Before the close of 1834 he had completed five engines. New shops were erected and in 1835 fourteen locomotives were built: in 1836, forty; and in the next year, forty-five. The business was, therefore, fully established and grew from year to year, experiencing with other departments of manufacture and trade periodical revulsions, but yet moving forward until the "Baldwin Locomotive Works" assumed and maintained the enviable distinction of being the most extensive locomotive establishment in the world, and from the capacity of one small engine in six months, the works, within a third of a century, attained the capacity of one engine a day, or over three hundred of the most powerful and complete railroad locomotives in a year.

One of the secrets of the great success of the works lay in the genius of their founder. Mr. Baldwin was gifted with a mind fertile in practical inventions to a degree rarely found in any country. During the earlier years of his experience as a locomotive builder, almost every engine

crank pins are forced into the wheels by hydraulic pressure of from 20 to 80 tons; and the drivers complete are sent to the erecting shop. The truck wheels go through the same process, and are sent to the erecting shop.

Under the ponderous strokes of the steam hammer of 2½ tons power, great iron frames are forged out, and pedestals are welded to them on the same weight. These frames are roughly dressed up by hand in the smith shop; they are then taken to the Willow-st. shop, where they are planed, slotted, drilled, and completed in every part. The "frame" is the basis or foundation to which all the parts of the locomotive are bound. It is sent to the erecting shop. Meantime the trucks, smokestacks, cabs, and tenders have been made in their respective departments, and are ready for the engine proper.

Having thus made the tour of the construction department, we now enter the erecting shop, that general receptacle where all parts are received and whence issue complete locomotives destined for all parts of the continent. Here in an area 168 feet long by 140 wide, under an arched roof, netted with steam pipe, water pipe, and suspended tracks, the parts prepared in other departments of the establishment are brought together. Boilers, cylinders, frames, guides, crossheads, drivers, and other articles innumerable, are here tossed together in what, to the unpracticed eye, seems inextricable confusion. Upon closer inspection it is found that every article has plainly marked upon it the letter and number of the engine of which it is to form a part. We find here twenty or more boilers mounted on trestles, gangs of men at work, managed by as many master mechanics, under the direction of the foreman of the shop, the whole under the supervision of the superintendent of construction. To these boilers the parts are brought and attached: and, what is most marvelous, here are bolts made in one part of the works to be inserted into holes made in another; bars, screws, pins, yokes, &c., fit to such exactness that the thinnest film of oil is an obstruction. The wonder is how such absolute precision is possible in an establishment employing nearly two thousand men, distributed throughout different shops. Upon expressing surprise at this circumstance, I was taken to the department of "standard measurements." There I saw gauges made of hardened steel for the measurement of every fraction of an inch, gauges for turning bolts, for boring holes, for cutting threads or screws, for planing surfaces, gauges for reamers, for crossheads, for bolts, and bolt-heads. Also calipers for every length of inside and outside measurement required in the works. Each department is supplied with a complete set of these gauges and calipers required for the measurement of parts made therein; and these are carefully inspected and compared, with the standard once a week by the superintendent of this department. There is thus no excuse for any workman who makes his bolt, bar, or screw too long or too short, too thick or too thin, and such blunders are exceedingly rare. This is the clue to the marvelous exactness in all the work. If an engineer in Oregon should telegraph to the Baldwin Locomotive Works that the piston-rod or crosshead of locomotive No. 2,300 is broken, a duplicate, certain to fit with absolute exactness, could be forwarded at once.

The system of standard gauges, together with the plan of doing all work to drawings or patterns, explains why an establishment of its size can not only build so many engines in a year, but can turn out machines in which the parts are so accurately finished and absolutely interchangeable. A complete system and thorough subdivision of the work reveal the secret. The same gang of men under the same foreman works from one year's end to another on the same work, as fitting up rods, boring out and finishing cylinders, fitting the valves, or putting the engine together when all the parts are completed. Each man having only his specialty to attend to, becomes thoroughly an expert at its details, and can do his work better and faster for this very reason. In fact, the very quantity of the work produced in itself conspires

to exactness in all the details, by making possible a complete system and thorough subdivision of labor.

But from this digression let us return to the erecting shop. One of the gangs has carried the erection of the engine under its charge to that point where trial is made. No boiler is riveted perfectly steam-tight under the first process. Each undergoes inspection, first under water pressure so as to detect leaks, and after that under steam pressure so as to insure strength. This duty in the Baldwin Works is committed to an expert who, by many years' experience, has acquired such perfect knowledge in his specialty as to make it, humanly speaking, impossible that any imperfection of construction should escape his detection. Strength and tightness are thus secured in all the boilers. The parts are finally connected, a strong puff of steam is sent through the pipes, valves, cylinders and escapes, so as to blow out any iron filings, chips, or other loose matter, the cylinder-heads are then bolted to the cylinders. The men lay hold of the drivers and turn them two revolutions forwards and backwards to ascertain whether any obstructions exist. Finally steam conveyed through pipes beneath the roof is let on, the valves are opened and the drivers revolve, at first slowly, then at fair "service speed." The inspector is again present; he lays his finger on the piston-rod, connecting arms, drivers, and cylinder heads, and feeling the pulse of the new machine, detects the slightest jar, tremor, or irregularity in motion, and orders its correction with infinitely more exactness than the most skillful practitioner discovers, and cures the disorders of his human patient. The locomotive is then pronounced complete, it is so entered upon the books of the firm; the trestle-work is removed, and the engine is lowered by means of powerful "jacks" to the track on the turn-table, whence it is run out on the siding of the Reading Railroad to be shipped to the place designated by the purchaser.

During the past twelve months two hundred and seventy-one complete locomotives have been sent from this shop, as follows: In October, 1869, 22; in November, 26; in December, 22; in January, 1870, 21; in February, 21; in March, 21; in April, 21; in May, 23; in June, 23; in July, 23; in August, 24; in September, 24. This is certainly a decided progress from the five engines turned out by Mr. Baldwin in 1835. But the progress which has been made in the methods of construction, resulting in increased efficiency, strength, speed, economy in fuel, and in repairs, is no less wonderful. The archives of the establishment, containing as they do communications covering a period of thirty-five years, and in the handwriting of railroad managers, engineers, and master mechanics, are not only a reflex of the general progress of railroad practice, but bear strong testimony to the efficiency and durability and superior workmanship for which the Baldwin engine has achieved an enviable reputation. An acquaintance with the personnel of the firm will compel the conviction that this reputation is well deserved. Mr. M. W. Baldwin conducted the business of the locomotive building in person from 1831 to 1839. In 1839, he associated with himself Messrs. Vail and Hufy, and the business was conducted by the firm of Baldwin, Vail & Hufy, until 1841, when the latter withdrew, and Baldwin & Vail continued the copartnership until 1842. In that year Mr. Vale retired, and Mr. Asa Whitney, who had been superintendent of the Mohawk and Hudson Railroad, became a partner with Mr. Baldwin until 1846, when he retired, to engage in the manufacture of car wheels, with which business he is still connected as senior member of the firm of A. Whitney & Sons, Philadelphia. From 1846 to 1854, Mr. Baldwin was sole proprietor of the establishment; and, in the latter year, Matthew Baird, a practical mechanic and successful manufacturer, who had been connected with the establishment since 1836, joined Mr. Baldwin under the firm name of M. W. Baldwin & Co. In 1866, Mr. Baldwin died, and in the following year the business was reorganized, and the

works designated the Baldwin Locomotive Works, M. Baird & Co., proprietors. George Burnham and Charles T. Parry were admitted to the copartnership; and three years later, January, 1870, Edward H. Williams, William P. Henszey, and Edward Longstreth became members of the firm. Here are six active, practical, experienced men, each in charge of a department the operations of which he thoroughly understands. Mr. Baird, by reason of a long and intimate acquaintance with the trade, practical experience as a manufacturer, wealth, and social position, rightfully is at the head of the establishment, and is referred to in all matters of importance, both in the production and selling of engines. Mr. Burnham has, since 1838, been in the counting-room; he is properly, therefore, the financial manager, holds the keys of the vaults, looks after the bank account, and takes care of the exchequer, which in an establishment doing a business to the amount of three and a half million dollars annually, is by no means an ordinary responsibility. Mr. Parry, who began service here in 1836, now holds the general supervision of the works of the eighteen hundred men employed, of the condition and order of the shops, materials brought in, and manufactures sent out; no general of an army has his subordinates under more perfect discipline, nor his supplies more punctually, precisely where needed, than has the generalissimo of these works the men and things under his charge. Mr. Williams is a "railroad man," with eighteen years' experience in the management of the best conducted roads in the United States; his knowledge of what is required in actual service enables him to put into the construction of engines special adaptability to special service. His acquaintance with active railroad men and the experimental knowledge of their needs, enables him intelligently to receive and apply their suggestions in the detail of their orders. Mr. Henszey is the chief of the drawing department, with fifteen years' experience as a mechanical engineer. All orders for work, as related above, are received by him and distributed from his department to all the shops. Mr. Longstreth, thirteen years ago, entered the works an apprentice in the machine shops, and before the end of his apprenticeship was made foreman of one of the shops. He is now the superintendent of construction, ordering and overseeing the work in every department. Under these are private secretaries, bookkeepers, draughtsmen, assistants, foremen, managers, inspectors, bosses, and watchmen, who see that orders are delivered and obeyed with precision and dispatch. This explains why, in so large an establishment, doing a business so extensive, machines are produced so uniform in quality and so satisfactory in service.—*N. Y. Tribune.*

☞ The Monroe (W. Va.) Register says there is a report current there that the Baltimore and Ohio Railroad Company, and other wealthy patrons of the Virginia Valley railroad, have an agent in Monroe county who is examining a route for the extension of that road down the valleys of Potts and Indian creeks, thence on through Tazewell to Cumberland Gap, continuing to Memphis, Tennessee. The report states that this is a favorite project of the Baltimore capitalists.

☞ The Belfast and Moosehead Lake railroad, recently completed, and which was to have been leased by the Maine Central Railroad Company from the 1st of November, has, it is said, been rejected by that company, "as not being built in accordance with the contract entered into."

☞ The completion of the first hundred miles of the Southern Minnesota railroad is soon to be celebrated in the customary manner.

☞ The Thomaston and Barnesville (Ga.) Railroad is completed to within eight miles of Barnesville.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna...100	\$1,774,824			Hartford and New Haven...100	3,800,000	J. A. J. & O.	Oct. '70 3	Portl., Saco & Portam'th...100	\$1,500,000	J. & D.	Jun. '70 3
American Central...100	800,000	J. & J.	Jul. '69 8	Hannibal and St. Joseph...100	3,000,000		Aug. '70 3	Providence & Worcester...100	1,800,000	J. & J.	Jul. '70 6
Atlanta and West Point...100	1,332,200	J. & J.	July '70 4	Do. do. pref.100	8,233,830		Aug. '70 7	Raleigh and Gaston...100	2,000,000	A. & O.	Oct. '70 3
Atlantic & N. Carolina...100	5,545,225			Hanover Branch, Pa. 50	116,850	M. & N.	Nov. '70 5	Rensselaer and Saratoga...100	3,000,000		
Atlantic & Gt. Western 50	25,879,923			Housatonic...100	320,000	J. & J.	July '70 4	Richmond and Danville...100	2,000,000		
Do. pref. 50	1,919,000			Huntingdon & B'd Top 50	494,280	F. & J.	J'n. '68 3	Richmond and Petersburg...100	847,100		
Atlantic & St. Lawrence...100	2,494,900	M. & S.	Sept. '70 2	Do. pref. 50	190,750	F. & J.	Aug. '70 6	Rich, Fred. and Potomac...100	1,041,800		
Augusta and Savannah...100	733,700	J. & J.	Jan. '70 3	Illinois Central...100	25,278,710	J. & J.	Aug. '70 6	Rockport...100	88,400		
Baltimore and Ohio...100	16,161,982	A. & O.	Oct. '70 4	Indianapolis, Cin. & Lafayette...100	6,185,897	M. & S.	Sept. '67 4	Rome, Water. and Ognb...100	2,400,000	J. & J.	July '70 5
Do. Washington Br. 100	2,060,000	A. & O.	Oct. '70 5	Jefferson, Mad. & Ind. 50	2,000,000	J. & J.	Jan. '65 5	Rutland preferred...100	2,300,000	F. & A.	Aug. '69 3
Baltimore City Passenger 100	670,000	F. & A.	Aug. '70 3	Joliet and Chicago...100	1,600,000	J. A. J. & O.	Oct. '70 1	St. L., Alt. and T. Haute...100	2,040,000	Annual.	June '70 1
Bay de Noquet & Marq. 100	1,250,000	A. & O.	Apr. '68 3	Joliet & North Indiana...100	300,000	J. & J.	July '70 4	St. L., Jack'nv. and Ohio...100	1,469,429		
Belvidere Delaware...100	996,250			Lake Shore & Mich. So. 100	35,000,000	F. & A.	Aug. '70 4	Sandusky and Cincinnati...100	2,089,000		
Berkshire...100	600,000	J. A. J. & O.	Oct. '70 0	Do. guar. 100	533,500	F. & A.	Aug. '70 4	Do. pref. 100	445,596	M. & N.	Nov. '70 3
Blossburg & Corning...100	250,000	J. & J.	Jan. '69 2	Lackawanna & Bloomberg 50	1,385,000	J. & J.	Jan. '70 2	Sand, Manaf. and Newark...100	901,241		
Boston and Albany...100	13,725,100	J. & J.	July '70 5	Leeds and Farmington...100	2,158,668	J. & J.	Jan. '70 6	Savannah and Charleston...100	1,000,000		
Boston and Chelsea...100	110,000	A. & O.	Oct. '70 4	Lehigh and Mahanoy...100	6,739,800	M. & N.	Jan. '67 5	Schuykill and Susquehanna...100	1,299,180	J. & J.	July '70 3
Boston, Concord & Mont. 100	459,000	M. & N.	Nov. '70 3	Lehigh and Susquehanna...100	10,781,400	J. A. J. & O.	Oct. '70 2	Second and Third St. (Ph.) 50	203,757	J. & J.	July '70 3
Do. do. pref. 100	1,340,400	J. & J.	July '70 4	Lehigh Valley...100	844,850	J. & J.	Jan. '69 4	Schuykill Valley...100	576,050	M. & N.	Nov. '70 4
Boston and Lowell...100	1,891,500	J. & J.	July '70 4	Lehigh Luzerne...100	3,672,400	J. & J.	Jun. '70 4	Seaboard and Roanoke...100	863,200	J. & J.	July '70 2
Boston and Maine...100	4,076,974	J. & J.	July '70 5	Little Miami...100	2,616,100	J. & J.	July '70 3	Second Avenue (N. Y.)...100	670,000		
Boston and Providence...100	3,360,000	J. A. J. O.	Oct. '70 2	Little Schuylkill...100	50,000			17th & 19th streets (Ph.)...100	130,000		
Broadway (South Boston) 50	400,000	F. & M. A. N.	Nov. '70 3	Lomb. and South St. (Ph.) 25	90,000			Shamokin V. and Pottav. 50	869,450	F. & A.	Aug. '70 3
Broadway & 7th Av. (N. Y.) 100	2,100,000	J. & D.	June '70 3	Long Island...100	3,000,000	F. M. A. N.	Aug. '66 2	Shore Line...100	628,200	J. & J.	Jan. '70 5
Brooklyn City & New'n...100	899,800			Louisv., Cin. and Lex. 50	1,621,736	J. & J.	Jul. '69 3	Sixth Avenue (N. Y.)...100	760,000		
Brooklyn City & New'n...100	899,800			Do. pref. 100	848,315	J. & J.	Jul. '70 4	Somerville...100	76,000	M. & N.	Nov. '70 3
Buffalo, Bradford & Pitta...100	1,100,000	M. & N.	Nov. '70 3	Louisville and Nashville...100	8,780,501	F. & A.	Aug. '70 4	South Carolina...100	5,819,275		
Buff. New York & Erie...100	960,000	F. & A.	Aug. '70 4	Louisv., N. Alb. & Chicago...100	2,900,000			South Shore...100	269,886		
Buffalo and Erie...100	900,000	A. & O.	Oct. '70 4	Lowell and Lawrence...100	200,000	A. & O.	Oct. '70 3	South Western, Georgia...100	3,349,900	F. & A.	Aug. '70 4
Cambridge Horse (Boston) 100	737,800	F. & A.	Aug. '70 5	Lowell Horse...100	55,830	J. & J.	Jan. '70 3	Staten Island...100	660,000	J. & J.	Jul. '67 4
Camden and Amboy...100	5,000,000	F. & A.	Aug. '70 5	Macon and Western...100	2,000,000	J. & J.	July '70 5	Stony Brook...100	267,800	M. & N.	May '70 3
Camden and Atlantic pref. 50	600,000			Mahanoy & B'd Mount'n 50	1,676,915			Steubenville and Indiana...100	1,983,141		
Camden & Burlington Co. 100	381,000			Maine Central...100	1,611,500			Stockbridge & Pittsfield...100	448,700		
Cape Cod...100	721,926	J. & J.	July '70 5	Manchester & Lawrence...100	1,000,000	M. & N.	Nov. '70 5	Summit Branch...100	250,000	F. & A.	Aug. '70 3
Cape May and Millvi...100	447,000	J. & D.	June '70 3	Marietta & Cincinnati...100	3,029,778	M. & S.	Sept. '66 3	Syr., Bingham. and N. Y. 100	1,314,130	J. & D.	Jun. '70 4
Cape May...100	1,150,000	M. & N.	Nov. '70 3	Do. 1st pref. 50	813,000	M. & S.	Sept. '66 3	Taunton Branch...100	250,000		
Catawissa pref. 50	2,200,000	J. & J.	July '70 4	Do. 2d pref. 50	4,460,326	M. & S.	Sept. '66 3	Tennessee and Alabama...100	698,922	J. & J.	July '70 6
Cayuga & Susquehanna...100	589,110	M. & N.	Nov. '70 3	Memphis and Charleston...100	5,812,725			Terre Haute and Indiana...100	1,983,150	J. & J.	July '70 6
Cedar Rapids & Mo. pref. 100	765,000	J. & J.	July '70 5	Memphis and Ohio...100	670,000	J. & J.	July '70 5	Third Avenue (N. Y.)...100	1,750,000	J. & J.	May '70 3
Central of Georgia...100	4,666,800	J. & J.	July '70 4	Metropolitan (Boston)...100	1,250,000	J. & J.	July '70 5	Thirteenth and Fif. (Ph.) 50	2,700,000		
Central of New Jersey...100	15,000,000	J. & J.	June '70 3	Michigan Central...100	11,197,348	J. & J.	July '70 5	Tol., Peoria and Warsaw...100	1,700,000	January,	1870, 11.4s
Central Ohio...100	2,000,000	J. & D.	June '70 3	Middlesex (Boston)...100	400,000	A. & O.	Oct. '70 3	Do. (E. D.) pref. 100	1,300,000		
Do. pref. 100	400,000	J. & D.	June '70 3	Mill Creek and Minehill...100	323,375	J. & J.	Jan. '70 6	Do. (W. D.) pref. 100	1,100,000		
Con. Park, N. & E. River...100	970,000	J. A. J. & O.	Oct. '67 2	Millville and Glassboro'...100	406,020	F. & A.	Feb. '70 5	Tol., Wabash and West...100	1,100,000	M. & N.	May '70 3
Chemung...100	380,000	J. & J.	Jan. '70 3	Do. 1st pref. 100	7,665,104	Feb. 1870	\$3 & 7s	Troy and Boston...100	607,111	J. & D.	Jun. '70 3
Cheshire, preferred...100	2,017,825	M. & S.	Sept. '70 5	Do. pref. 100	9,744,63	Feb. 1870	\$7 & 3s	Troy and Greenbush...100	274,400	M. & N.	Nov. '70 4
Chicago and Alton...100	5,141,800	M. & S.	Sept. '70 5	Do. pref. 100	9,744,63	Feb. 1870	\$7 & 3s	Union Transp'n (Bos.)...100	200,000	J. & J.	July '70 3
Do. pref. 100	2,425,400	M. & S.	Sept. '70 5	Do. pref. 100	9,744,63	Feb. 1870	\$7 & 3s	Union (Phila.)...100	291,475	J. & J.	July '70 3
Chicago, Burl. & Quincy 50	13,825,025	M. & S.	Mar. '70 5	M. Hill & Schuylk. Haven 50	2,776,400	J. & J.	Jul. '70 3	Utica and Black River...100	834,400	J. & J.	July '70 3
Chicago, Iowa & Nebras...100	2,600,000	J. & J.	July '70 5	Mobile and Ohio...100	2,762,400	J. & D.	Dec. '67 4	Vermont and Canada...100	2,500,000	J. & D.	Dec. '70 4
Chicago and Milwaukee...100	2,227,000	J. & D.	June '70 2	Montgomery & W. Point...100	1,644,104	J. & D.	Dec. '67 4	Vermont Central...100	5,000,000		
Chicago & N. Western...100	14,590,182	J. & D.	June '70 2	Morris and Essex...100	7,880,100	J. & J.	July '70 3	Vermont and Massachusetts...100	2,800,000	J. & J.	July '70 0
Do. pref. 100	13,159,097	J. & D.	June '70 2	Mt. Carbon & Pt. Carbon 50	232,350	M. & N.	Nov. '70 5	Vicksburg and Meridian...100	387,408		
Chicago, R. I. & Pacific...100	16,000,000	A. & O.	Oct. '70 4	Nashua and Lowell...100	720,000	J. & J.	July '70 3	Virginia Central...100	3,353,678		
Cin. Ham. & Dayton...100	3,600,000	A. & O.	Apr. '70 4	Nashville & Chattanooga...100	2,066,544	F. & A.	Feb. '70 5	Virginia and Tennessee...100	3,606,300		
Cincinnati City Passenger...100	800,000	J. & J.	Jan. '68 2	Naugatuck...100	1,486,000	J. & J.	July '70 4	Western Union...100	2,707,693		
Do. Street...100	428,046	M. & N.	Nov. '70 3	New Bedford & Taunton...100	500,000	J. & J.	July '70 4	West Jersey...100	1,209,000	F. & A.	Aug. '70 5
Cin. Sand. & Cleve. pref. 50	192,750	J. & J.	Jan. '68 2	New Haven & N. London...100	738,588	J. & J.	Jan. '68 3	West Philadelphia...100	249,100	J. & J.	July '70 5
Citizens Passenger (Phila.) 50	10,450,000	F. & A.	Aug. '70 3	N. Haven & Northampton...100	1,344,000	F. & A.	July '70 4	Wilm. and Weldon...100	1,465,776	J. & J.	July '70 3
Cleve. Col. Cin. & Ind. 100	2,056,400	M. & N.	Nov. '70 3	New Jersey...100	6,250,000	F. & A.	Oct. '70 4	Winchester and Potomac...100	1,547,650		
Cleveland & Mahoning...100	5,968,775	F. M. A. N.	Nov. '70 3	New London Northern...100	895,000	A. & O.	Oct. '70 4	Warren...100	1,622,500	J. & J.	Jul. '70 5
Cleveland and Pittsburg...100	5,000,000	F. & A.	Aug. '70 4	N. Y. Central & Hudson R. 100	45,000,000	A. & O.	Oct. '70 4	Worcester and Nashua...100	75		
Cleveland and Toledo...100	10,460,900	J. & D.	June '70 4	Do. pref. 100	44,000,000	A. & O.	Oct. '70 4				
Cleveland & Indiana Cen. 100	1,786,200	J. & D.	June '70 4	New York and Harlem...100	6,500,000	J. & J.	July '70 4				
Columbus and Xenia...100	1,500,000	M. & N.	Nov. '70 5	Do. pref. 100	1,500,000	J. & J.	July '70 4				
Concord & Ports. guar. 100	350,000	J. & J.	July '70 3	New York & New Haven...100	9,000,000	J. & J.	July '70 5				
Concord & Ports. guar. 100	350,000	J. & J.	July '70 3	N. Y., Provid. & Boston...100	3,000,000	J. & J.	July '70 4				
Coney Island & Brooklyn 100	600,000	F. & A.	Aug. '70 3	Ning. Bridge & Canandaigua 100	1,000,000	J. & J.	July '70 3				
Conn. & Passum't. pref. 100	1,822,100	F. & A.	Aug. '70 3	Ninth Avenue...100	797,400	J. & J.	July '70 3				
Do. do. pref. 100	1,700,000	J. & J.	July '70 3	Norfolk & Petersburg guar. 100	187,500	J. & J.	July '70 3				
Connecticut River...100	1,316,900	A. & O.	Apr. '70 4	North Carolina...100	4,000,000	M. & N.	May '67 4				
Cumberland Valley...100	400,000	J. & J.	July '70 3	Northern Central...100	5,000,000	M. & N.	May '67 4				
Danbury and Newrals...100	2,380,648	J. & J.	July '70 3	North Eastern (S. O.) pref. 100	155,000	J. & D.	Dec. '70 4				
Dayton and Michigan...100	594,250	J. & J.	July '70 3	Northern of N. Hampsh...100	3,068,400	J. & D.	Jan. '70 5				
Delaware...100	13,886,020	J. & J.	July '70 5	North Pennsylvania...100	3,150,150	J. & J.	Aug. '70 5				
Del. Lackaw. & Western...100	1,820,200			Norwich & Worcester...100	2,383,600	J. & J.	July '70 3				
Des Moines Valley...100	452,850			Ogdensb. & L. Champ'n...100	3,040,900	J. & J.	July '70 3				
Detroit & Milwaukee...100	2,095,000			Do. pref. 100	1,994,900	A. & O.	Oct. '70 4				
Do. pref. 100	1,300,000			Ohio and Mississippi...100	20,000,000	J. & J.	Dec. '70 3				
D. Dock, E. B'dw. & Bat. 100	1,878,641	J. & J.	July '70 3	Do. pref. 100	5,500,000	J. & D.	Oct. '70 2				
Dubuque and Sioux City...100	1,987,351	J. & J.	July '70 3	Oil Creek & Allegheny R. 50	4,259,000	J. A. J. & O.	July '70 3				
Do. do. pref. 100	392,550	J. & J.	July '70 3	Old Colony & Newport...100	4,348,320	J. & J.	July '70 3				
East Mahanoy...100	2,883,300	J. & J.	July '70 4	Orange and Newark...100	281,550						
Eastern (Mass.)...100	492,500	J. & J.	July '70 4	Oswego and Syracuse...100	482,400	F. & A.	Aug. '70 4				
Eastern (N. H.)...100	654,600			Pacific of Missouri...100	3,614,515	J. A. J. & O.	July '70 2				
East Pennsylvania...100	1,290,087	J. A. J. & O.	Jan. '68 4	Panama...100	7,000,000	J. & J.	July '70 2				
East Tenn. and Georgia...100	1,902,000	F. & A.	Feb. '70 2	Pateron and Ramapo...100	245,000	J. & J.	July '70 4				
East Tennessee (N. Y.)...100	1,000,000	M. & N.	Nov. '70 3	Pateron and Hudson River...100	330,000	J. & J.	Nov. '70 6				
Elgin, Jeffers. & Cananda...100	500,										

RAILROAD EARNINGS—MONTHLY.

Central Pacific (in gold):	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1867.....	38,169	51,831	60,029	81,166	96,828	121,702	174,812	181,297	200,550	212,109	128,166	75,871	1,470,658
1868.....	64,463	86,937	81,896	96,481	106,886	164,729	250,690	251,832	262,770	293,422	266,562	242,743	2,300,787
1869.....	212,604	218,982	391,309	485,048	586,270	566,090	532,657	511,864	606,788	579,642	536,266	410,000	5,670,882
1870.....	413,104	394,176	488,333	633,758	768,720	729,274	784,099	806,040	833,413	804,800	.....	.....	.....
Chicago and Alton:													
1863.....	109,850	101,365	104,372	122,084	132,301	145,542	149,187	157,948	170,044	170,910	156,569	153,294	1,673,706
1864.....	100,991	154,418	195,803	162,728	178,786	206,090	224,267	312,166	354,554	320,879	307,803	262,015	2,770,484
1865.....	280,503	275,283	299,063	268,480	322,278	355,270	335,985	409,261	401,280	367,956	307,919	236,824	3,840,092
1866.....	226,153	222,241	290,111	269,249	329,851	371,544	321,597	387,269	322,638	360,223	323,030	271,247	3,065,163
1867.....	243,787	157,832	235,961	282,165	336,510	342,358	354,244	415,982	408,099	426,752	350,102	330,169	3,802,861
1868.....	276,117	275,140	287,094	279,121	308,342	384,504	404,012	558,101	486,196	503,746	409,569	361,701	4,508,643
1869.....	343,182	315,099	388,727	328,390	345,833	402,854	351,045	498,232	506,623	468,212	397,515	340,844	4,681,563
1870.....	293,978	328,825	344,366	334,653	395,044	411,986	421,485	501,049	495,635	488,658	.....	.....	.....
Chicago, Rock Island and Pacific:													
1863.....	140,024	130,225	122,512	126,798	144,966	170,937	139,142	160,306	210,729	216,030	196,435	201,184	1,959,267
1864.....	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,890	324,865	336,617	321,087	3,006,470
1865.....	305,554	246,331	289,403	266,580	234,612	321,818	244,121	306,231	389,489	307,523	270,073	201,779	3,313,514
1866.....	241,395	183,385	257,230	200,099	277,506	306,693	238,926	317,977	400,941	428,474	345,028	290,268	3,406,923
1867.....	292,047	224,621	272,454	268,369	297,625	276,681	297,513	444,024	566,408	599,549	442,275	377,053	4,368,011
1868.....	308,587	297,464	276,431	301,952	316,709	378,436	341,885	568,390	558,387	591,209	429,589	433,435	4,797,644
1869.....	333,819	308,208	398,740	388,386	449,932	523,541	455,007	632,652	736,555	584,156	479,236	398,468	5,684,109
1870.....	401,275	449,655	500,393	443,300	507,900	529,512	462,400	556,100	597,600	.....	.....	.....	.....
Chicago and Northwestern:													
1863.....	.....	.....	.....	.....	.....	366,100	281,334	296,169	473,186	551,122	435,945	407,688	2,811,544
1864.....	273,876	317,839	390,355	421,363	466,830	565,145	480,710	519,306	669,005	729,759	716,378	563,400	6,114,566
1865.....	541,005	482,164	499,296	468,358	585,623	747,942	702,691	767,508	946,707	932,683	754,671	547,842	7,976,490
1866.....	523,566	399,917	523,845	587,519	558,948	925,983	808,524	797,475	1,000,096	1,200,216	1,010,892	712,369	9,299,430
1867.....	696,147	574,664	755,398	774,280	895,712	893,658	888,214	1,063,237	1,448,942	1,541,057	1,211,530	879,900	11,632,739
1868.....	724,890	807,478	850,192	1,094,597	1,211,150	1,180,933	1,076,674	1,251,940	1,507,479	1,570,067	1,107,084	1,001,987	13,984,471
1869.....	892,093	830,287	1,142,166	1,268,444	1,261,951	1,167,056	1,087,974	1,305,673	1,371,780	1,140,146	846,708	13,355,467	.....
1870.....	706,025	753,782	853,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	.....	.....	.....	.....
Cleveland, Col., Cin. and Indianapolis:													
1863.....	242,205	236,100	242,509	235,485	193,959	203,696	218,347	271,425	287,451	293,296	262,798	230,061	2,918,342
1864.....	204,112	180,840	239,522	247,061	241,456	269,408	253,367	341,783	320,025	293,615	271,555	242,021	3,095,986
1870.....	201,500	218,600	244,161	246,046	260,169	274,021	249,355	319,012	317,887	339,239	.....	.....	.....
Illinois Central:													
1862.....	190,130	236,637	181,064	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1863.....	299,944	271,085	275,643	289,224	334,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,028
1864.....	327,900	416,588	459,762	406,378	510,100	423,578	640,179	799,236	661,391	667,141	603,447	632,447	6,329,447
1865.....	571,536	528,972	616,665	611,605	460,673	617,682	578,403	747,489	739,736	641,589	643,887	518,098	7,181,209
1866.....	603,053	505,266	505,465	411,605	569,250	567,079	480,626	578,253	571,348	661,971	588,219	504,066	6,546,741
1867.....	647,120	524,871	417,071	440,271	477,027	516,493	525,242	709,327	738,530	823,901	727,810	613,329	7,160,992
1868.....	587,446	536,165	444,443	518,800	572,551	626,249	549,714	794,825	889,967	931,530	685,401	681,041	7,817,629
1869.....	659,138	524,693	709,645	568,282	640,975	778,261	696,228	841,363	979,401	914,406	814,413	696,677	8,828,482
1870.....	654,587	663,391	644,374	597,571	695,253	759,215	645,768	861,558	870,584	862,171	.....	.....	.....
Marietta and Cincinnati:													
1866.....	90,411	85,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,962	123,802	1,201,239
1867.....	94,136	78,976	92,910	92,768	90,526	96,535	106,694	114,716	121,217	142,823	132,387	123,383	1,278,713
1868.....	92,433	81,599	95,482	108,461	95,416	95,924	108,413	126,556	121,519	125,065	119,169	121,408	1,294,095
1869.....	95,517	91,666	105,558	109,526	111,033	118,648	114,496	129,388	140,473	132,869	131,019	109,629	1,390,822
1870.....	90,177	98,275	101,379	106,246	110,213	111,117	111,127	118,407	132,998	153,531	.....	.....	.....
Michigan Southern & Northern Indiana:													
1864.....	256,600	304,445	338,454	330,651	267,126	318,258	278,591	358,862	402,219	407,107	448,934	411,806	4,120,152
1865.....	368,996	366,361	413,974	365,180	351,489	387,095	301,613	418,575	486,808	524,760	496,072	351,799	4,826,727
1866.....	312,846	277,234	412,715	413,970	418,714	384,684	338,858	384,401	429,177	496,655	429,546	352,218	4,650,328
1867.....	305,857	311,088	395,372	409,248	357,110	307,968	313,130	434,318	458,388	536,871	429,785	380,034	4,663,508
1868.....	362,021	338,335	378,735	452,429	399,610	366,117	309,602	437,600	521,326	543,886	436,399	437,603	4,991,158
1869.....	1,006,998*	880,593*	1,140,000*	473,544	445,112	408,139	727,045*	838,777*	1,289,725*	1,270,602*	1,124,745*	1,048,272*	.....
1870.....	931,873*	1,006,961*	1,162,697*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1862.....	230,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,956	322,569	307,474	258,634	2,650,702
1863.....	242,073	245,858	238,432	238,495	236,453	206,221	193,328	215,449	308,168	375,489	339,794	306,186	3,168,065
1864.....	252,435	278,848	348,802	338,276	271,553	268,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1865.....	306,324	279,137	344,228	337,241	401,456	365,663	329,105	413,501	476,661	490,694	447,970	328,870	4,520,550
1866.....	282,439	266,796	343,737	365,196	335,083	324,986	359,646	429,161	493,640	414,604	368,669	4,260,115	.....
1867.....	304,095	283,661	375,210	362,753	333,952	284,977	313,021	398,993	464,778	506,296	412,934	330,373	4,371,073
1868.....	343,316	304,315	326,880	369,236	325,501	321,013	392,942	456,973	511,820	410,826	390,671	4,609,261	.....
1869.....	334,120	320,636	386,527	411,514	408,464	366,623	329,950	358,569	473,540	490,772</			

NATIONAL AND STATE SECURITIES.

* Indicates that no interest is paid.

	Amounts outstanding.	Rate.	Interest Payable.	WHEN PAY-ABLE.	Market Price.
National Securities Nov. 1, 1870.					
Loan of June 14, 1868.....registered	\$20,000,000	5	Jan. & July.	1874	107½
.. coupon		5	"	"	108
Loan of June 22, 1860.....registered	4,540,000	5	"	"	1871
.. coupon		5	"	"	1871
Loans of Feb. 8, July 1, Aug. 3, '61 registered	282,733,100	6	"	"	1881
.. coupon		6	"	"	1881
Oregon War Bonds of March 2, 1861.....	945,000	6	"	"	1881
.. coupon		6	"	"	1881
Loan of Feb. 26, 1863 (5-20s).....registered	490,613,350	6	May & Nov.	1882	107
.. coupon		6	"	"	1882
Loan of March 3, 1864 (5-20s).....registered	3,123,100	6	"	"	1884
.. coupon		6	"	"	1884
Loan of June 30, 1864 (5-20s).....registered	106,006,900	6	"	"	1884
.. coupon		6	"	"	1884
Loan of March 3, 1865 (5-20s).....registered	187,651,700	6	"	"	1885
.. coupon		6	"	"	1885
.. 2d series (5-20s).....registered	273,952,800	6	Jan. & July.	1886	109
.. coupon		6	"	"	1886
.. 3d series (5-20s).....registered	341,103,500	6	"	"	1887
.. coupon		6	"	"	1887
.. 4th series (5-20s).....registered	39,668,250	6	"	"	1888
.. coupon		6	"	"	1888
Loan of March 3, 1864 (10-40s).....registered	194,567,300	5	Mar. & Sept.	1904	106½
.. coupon		5	"	"	1904
Pacific R. R. Bonds.....(currency)	64,618,832	6	Jan. & July.	1905-99	111
Certificates of Mar. 2, 1867, and July 25, 1868..	45,170,000	3	"	Dem.	
Navy Pension Fund of July 23, 1868.....	14,000,000	3	"	Dem.	
Loans of 1842, 1847 and 1848.....	34,050	6	"	Due.	
Texas Indemnity Bonds of Sept. 9, 1850.....	242,000	6	"	Due.	
Treasury Notes prior to 1857.....	89,625	5	"	Due.	
Treasury Notes of 1857, '61 and '63.....	232,072	var	"	Due.	
Treasury Notes (7-30s).....	579,350	7.3	"	Due.	
Certificates of Indebtedness.....	5,000	6	"	Due.	
Compound Interest Notes of 1863 and 1864.....	2,030,210	6	"	Due.	
Temporary Loan of June 30, 1864.....	180,810	var	"	Due.	
U. S. Notes (greenbacks).....	354,102,321	var	"	Dem.	
Fractional Currency.....	39,289,794	var	"	"	
State Securities, latest dates.					
Alabama—State Bonds.....	163,900	5	May & Nov.	1872	72
.. (extended).....	2,414,800	5	"	"	1873-75
.. (sterling).....	770,500	6	Jan. & July.	1870-76	
.. (new).....	732,800	5	"	"	1886
.. (new).....	660,200	5	"	"	1886
Arkansas—State Funded Debt Bonds.....	4,300,000	6	Jan. & July.	1870	102
.. Aid Bonds.....	1,500,000	7	April & Oct.	1899	75
California—Civil Bonds of 1867.....	3,066,500	7	Jan. & July.	1877	112
.. 1860.....	177,500	7	"	"	1880
.. Soldiers' Relief Bonds.....	470,500	7	"	"	1883-85
.. Bounty Bonds.....	982,000	7	"	"	1883-85
Connecticut—War Bonds, My. '61 (10 or 20yr)		6	Jan. & July.	171-81	101½
.. Oct. '61 (10 or 20yr)		6	"	"	172-82
.. Nov. 1863.....	7,513,692	6	"	"	1883
.. My. '64 (10 or 20yr)		6	April & Oct.	174-78	
.. May 1, 1866, (free)		6	"	"	1885
.. (various) registered	867,500	6	Various.	Var.	
Florida—State Bonds.....	500,000	8	Jan. & July.	Var.	
.. (new).....		7	"	"	Var.
Georgia—State Bonds (W. & A. R. R.).....	100,000	7	Jan. & July.	1870	91
.. (Act March 12, 1869).....	176,000	7	May & Oct.	1870	
.. (W. & A. R. R.).....	3,164,500	7	Jan. & July.	1886	
.. (new).....	1,519,000	6	"	"	1887-89
.. (Atl. and Gulf R. R.).....	75,000	6	May & Oct.	1874	81
.. (sterling).....	734,000	6	Feb. & Aug.	178-86	
.. (sterling).....	72,000	5	Mar. & Sept.	1869	
Illinois—New Internal Improvement Stock.....	1,635,954	6	Jan. & July.	1870	
.. Interest Bonds.....	996,649	6	"	"	1877
.. Liquidation Bonds.....	193,400	6	"	"	1865
.. Refunded Stock.....	985,900	6	"	"	1869-77
.. Thornton Loan Bonds.....	104,000	6	"	"	1869
.. War Loan Bonds.....	543,200	6	"	"	1879
.. Ill. and Mich. Canal.....(sterling)	792,222	6	"	"	1870
.. (new).....	535,367	6	"	"	1870
Indiana—State Stock.....	2,322,925	5	Jan. & July.	1866	
.. War Loan Bonds.....	210,000	6	May & Nov.	1888	
Iowa—State Bonds of 1858.....	200,000	7	Jan. & July.	1868	
.. War and Defense Bonds of 1861.....	300,000	7	"	"	1881
Kansas—War Bonds, 1861-67.....	750,000	7	Jan. & July.	176-97	
.. Territorial Debt Bonds.....	100,000	6	July.	183-84	
Kentucky—State Bonds.....	1,421,000	6	April & Oct.	171-72	99
.. Military Bonds.....	339,000	6	May & Nov.	1879	
.. (new).....	160,000	5	April & Oct.	169-73	
.. (new).....	635,000	6	Various.	80-93	
Louisiana—State Bonds (Schools, &c.).....	684,500	6	Jan. & July.	1893	
.. (Railroads).....	2,092,000	6	Various.	69-96	71½
.. (Charity Hospital).....	86,000	6	Mar. & Sept.	1872	
.. (Levees).....	1,000,000	6	Various.	1886	72½
.. (new).....	2,414,000	6	May & Nov.	1907	
.. (new).....	3,000,000	8	"	"	1908
.. (Funding).....	494,800	6	Various.	86-88	83
Maine—Civil Loans.....	250,000	6	Mar. & Sept.	69-74	
.. War Loan of 1861.....	171,000	6	Various.	75-78	97½
.. 1863.....	800,000	6	"	"	1871
.. 1865.....	525,000	6	Mar. & Sept.	1883	
.. 1864.....	2,832,500	6	June & Dec.	1889	97½
.. Bounty Loan of 1863.....	475,000	6	Feb. & Aug.	1880	98½
Maryland—Sterling Bonds of 1838.....	802,000	5	J. A. J. & O.	1865	
.. converted.....	2,252,112	5	"	"	89-90
.. Currency Bonds of 1837.....	1,214,680	5	"	"	89-90
.. 1827.....	269,000	6	"	"	1890
.. 1834-35.....	24,000	6	"	"	1890
.. 1838-39.....	1,438,428	6	"	"	70-85
.. 1838-39.....	625,008	6	"	"	89-90
.. 1838-39.....	46,232	6	"	"	1890
.. Defense Loan of 1864-68.....	2,040,100	6	"	"	1883
.. South Relief Loan of 1867.....	100,000	6	"	"	1873

* Indicates that no interest is paid.

	Amounts outstanding.	Rate.	Interest Payable.	WHEN PAY-ABLE.	Market Price.	
* Indicates that no interest is paid.						
Massachusetts—Western R. R. Loan, sterling	3,578,696	5	April & Oct.	1869-88	.....
—Troy and Greenfield Loan, stg.	3,508,580	5	"	"	1888-90
— " " " dollar.....	1,166,500	5	"	"	1890-94	98
—Eastern R. R. Loan.....	200,000	5	Jan. & July.	1869-71	.....
—Nor. & Wore. R. R. Loan.....	400,000	6	"	"	1877	107½
—B. H. & Erie R. R. Loan, stg.	290,400	6	"	"	1900
—State Scrip (var.).....	171,000	5	Various.	1870	.....
— "						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Catawissa:						
1st Mortgage.....	\$915,000	7	Jan. & July.	New York.	1886	....	1st Mortgage.....	\$371,000	7	Feb. & Aug.	Philadelphia.	1882	97 1/2
Albany and Susquehanna:							Cedar Falls and Minnesota:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	....	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1885	84 1/2
Albany City Loan.....	1,000,000	6	May & Nov.	"	1895	....	1st Mort. (W. to Minn. L. 67 m.)	1,407,000	7	Jan. & July.	"	1887	....
2d Mortgage for \$2,000,000.....	2,000,000	7	April & Oct.	"	1885	92 1/2	Cedar Rapids and Missouri River:						
3d Mortgage.....	175,000	7	May & Nov.	"	1889	....	1st Mortgage.....	3,586	7	Jan. & July.	New York.	1916	88 1/2
Allegheny Valley:							Central Branch Union Pacific:						
General Mortgage.....	3,785,000	7.3	Jan. & July.	New York.	1896	....	1st Mort. (Atchison & Pike's P.)	1,000,000	6*	May & Nov.	New York.	'95-'96	....
1st Mortgage Eastern Ex.....	69,000	....	....	....	....	....	2d Mortgage Govern'm't subsidy.	1,600,000	6	Jan. & July.	"	'95-'96	....
Bonds to State of Pennsylvania.	3,500,000	....	....	....	....	....	Central of Georgia:						
Androscooggin:							1st Mortgage.....	786,000	7	March & Sept.	Savannah.	1875	98 1/2
1st Mortgage.....	425,000	6	April & Oct.	Portland.	1890	....	Central of New Jersey:						
Atlantic and Great Western:							1st Mortgage.....	900,000	7	Feb. & Aug.	New York.	1870	100
1st Mortgage (New York).....	7*	7*	April & Oct.	London.	1879	....	2d Mortgage.....	600,000	7	May & Nov.	"	1875	103
1st Mortgage (Pennsylvania).....	7*	7*	"	"	1877	....	New Loan for \$5,000,000.....	1,500,000	7	Feb. & Aug.	"	1890	102 1/2
1st Mortgage (Ohio).....	6,000,000	7*	"	New York.	1876	....	Central Ohio:						
1st Mortgage (Franklin Branch)	7*	7*	June & Dec.	London.	1882	....	1st Mortgage.....	2,500,000	6	March & Sept.	New York.	1890	84 1/2
1st Mortgage (Buffalo Extension)	7*	7*	April & Oct.	"	1884	....	Central Pacific of California:						
1st Mortgage (Silver Creek Br.)	7*	7*	March & Sept.	"	1884	....	1st Mortgage (on 725 m.) free.....	26,010,000	6*	Jan. & July.	New York.	1895	91 1/2
2d Mortgage (New York).....	3,000,000	7*	April & Oct.	New York.	1881	....	2d Mortgage (paid by Cal.).....	1,500,000	7*	"	"	1885	....
2d Mortgage (Pennsylvania).....	20,000,000	7*	Jan. & July.	London.	1882	....	Convertible bonds.....	1,500,000	7*	"	"	1883	100
1st Consolidated Mortgage.....	7,000,000	5*	April & Oct.	"	1895	....	National Loan.....	25,881,000	6	"	"	1895	....
2d Consolidated Mortgage.....	8,701,806	7*	"	"	18—	....	Charlotte and South Carolina:						
Income Mortgage.....	2,000,000	—	—	New York.	1898	....	1st Mortgage for \$500,000.....	334,000	7	Jan. & July.	New York.	1880	....
Atlantic and Gulf:							Cheraw and Darlington.....	150,000	7	Jan. & July.	Charleston.	1870	....
1st Mortgage Consolidated.....	1,500,000	6	Various.	B. & N. Y.	'68-'70	99 1/2	1st Mortgage.....	771,800	6	Jan. & July.	Boston.	'75-'80	91 1/2
Atlantic and St. Lawrence:							Company bonds.....	500,000	7	May & Nov.	Philadelphia.	1872	61 1/2
Portland City Loan (sfg fund).....	1,614,500	6	April & Oct.	Portland.	1866	....	Chicago and Alton:						
2d Mortgage.....	885,500	6*	May & Nov.	London.	1866	....	1st Mortgage, pref. sinking fund.	356,000	7	May & Nov.	New York.	1877	97 1/2
Sterling Loan.....	484,000	6*	May & Nov.	"	1878	....	1st Mortgage.....	2,383,000	7	Jan. & July.	"	1893	102 1/2
Baltimore and Ohio:							Income bonds (2d Mortgage).....	1,078,000	7	April & Oct.	"	1883	90 1/2
Loan of 1855.....	\$83,250	6	Jan. & July.	Baltimore.	1875	95	Chicago, Burlington and Quincy:						
Loan of 1850.....	579,500	6	"	"	1880	94 1/2	Trust Mortgage.....	2,876,000	8	Jan. & July.	New York.	1883	112
Loan of 1853.....	1,710,500	6	April & Oct.	"	1885	82 1/2	Trust Mortgage, convertible.....	150,000	8	"	"	1883	....
Baltimore City Loan of 1855.....	5,000,000	6	Jan. & July.	"	1890	....	2d Mortgage.....	941,000	4 1/2	July.	Frankfort.	1890	....
Northwestern Va. R. R. 2d Mort.	458,500	6	"	"	1873	....	Company bonds.....	400,000	7	March & Sept.	New York.	1890	....
Northwestern Va. R. R. 3d Mort.	140,000	6	"	"	1885	....	Chicago, Cincinnati and Louisv.:						
Bay de Noquet and Marquette:							1st Mortgage for \$1,000,000.....	400,000	7*	Jan. & July.	New York.	1887	....
1st Mortgage Income.....	250,000	8	April & Oct.	New York.	'70-'71	....	Chicago and Great Eastern:						
Belleville:							Construction.....	400,000	7	April & Oct.	New York.	1895	....
1st Mortgage (B. and Ind. R.R.).....	791,000	7	Jan. & July.	New York.	'70-'90	....	Income.....	300,000	7	"	"	1895	41
Belleville and Snow Shoe:							Chicago, Danville and Vincennes:						
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1876	....	1st Mortgage S. F.....	2,500,000	7*	April & Oct.	New York.	1909	95
Belvidere Delaware:							Chicago, Iowa and Nebraska:						
1st Mortgage (guar. by C. & A.).....	1,000,000	6	June & Dec.	New York.	1877	85	1st Mortgage.....	1,110,000	7	Jan. & July.	New York.	1881	....
2d Mortgage (guar. by C. & A.).....	500,000	6	March & Sept.	Princeton.	1885	87	Chicago and Milwaukee, (45 m's).....	397,000	7	May & Nov.	New York.	1874	90
3d Mortgage (guar. by C. & A.).....	745,000	6	Feb. & Aug.	"	1887	86	1st Mortgage (C. and N. W.).....	1,249,500	7	Feb. & Aug.	New York.	1885	97
Blue Ridge, S. Car.:							Chicago and Northwestern:						
1st Mortgage of \$2,500,000.....	2,500,000	7	Jan. & July.	Charleston.	1898	....	Pref. sinking fund b'ds (193 m.).....	755,000	7	May & Nov.	"	1885	91 1/2
Boston and Albany:							Funded Coupons.....	3,592,500	7	Feb. & Aug.	"	1885	94
Sterling Loans.....	2,051,820	5*	April & Oct.	London.	'69-'71	....	General 1st Mortgage.....	184,000	7	"	"	1885	84
Dollar Loan.....	798,000	6	"	Boston.	1875	....	1st Mortgage, Appleton Ext.....	300,000	7	"	"	1885	87 1/2
Boston, Clinton and Fitchburg:							1st Mortgage, Green Bay Ext.....	101,000	7	April & Oct.	"	1874	....
1st Mortgage.....	400,000	6	Jan. & July.	Boston.	1884	....	Equipment Bonds.....	200,000	7	Jan. & July.	"	1884	....
Boston, Concord and Montreal:							Mississippi River Bridge Bonds.....	138,000	6	"	"	1878	....
1st Mort. (Cone. to War. 71 m.).....	204,000	7	Feb. & Aug.	New York.	1865	94 1/2	Elgin and State L. purchase b'ds	2,077,000	7	F. M. A. & N.	"	1915	85
2d Mort. conv. (1st M. on 22 1/2 m.).....	100,000	6	Jan. & July.	Boston.	1870	99 1/2	Consolidated sinking fund bonds	825,000	10	May & Nov.	"	'68-'71	....
3d Mort. conv. (1st M. on 22 1/2 m.).....	250,000	7	"	New York.	1870	....	Equipment Bonds.....	1,807,000	7	Feb. & Aug.	"	1882	100
Sinking Fund Mortgage.....	496,000	6	"	Boston.	1889	89 1/2	1st Mort. (Gal. & Chic. U. R. R.).....	985,000	7	May & Nov.	"	1875	95
Boston, Hartford and Erie:							2d Mort. (Gal. & Chic. U. R. R.).....	855,000	7	March & Sept.	"	1898	90
1st Mortgage (old).....	600,000	7	March & Sept.	Boston.	1884	53	1st Mortgage (Peninsula R.R.).....	1,129,000	7	Jan. & July.	"	1888	....
1st Mortgage (new) for \$20,000,000.....	20,000,000	7	Jan. & July.	"	1899	22 1/2	1st Mort. (Chi. & Mil. R. W. 85 m)	354,000	7	"	"	1888	....
Boston and Lowell:							1st Mortgage (Beloit & Mad. R.).....	1,397,000	7	Jan. & July.	New York.	1870	....
Convertible bonds.....	101,000	6	Jan. & July.	Boston.	1873	....	1st Mort. (C. & R. I. R.R.).....	7,376,000	7	"	"	1899	90 1/2
Scrip certificates.....	366,000	3	April & Oct.	"	1873	96 1/2	1st Mort. (C. & R. I. and P. R. R.).....	500,000	8	May & Nov.	New York.	1894	82 1/2
Wharf purchase bonds.....	200,000	6	"	"	1879	98	1st Mortgage.....	465,000	7	Feb. & Aug.	New York.	1896	....
Buffalo, Bradford and Pittsburg:							Cincinnati, Hamilton and Dayton:						
1st Mortgage.....	580,000	7	Jan. & July.	New York.	1886	....	2d Mortgage (1st Mort. paid).....	1,250,000	7	May & Nov.	New York.	1880	80
Buffalo, Corry and Pittsburg:							3d Mortgage.....	500,000	8	Jan. & July.	"	1885	....
1st Mortgage (B. C. & P. of Pa.).....	100,000	7	Jan. & July.	Pittsburg.	18—	....	New Mortgage.....	282,000	7	"	"	1877	....
1st Mort. (Buff. & O.C. Cross-cut)	600,000	7	"	New York.	18—	....	Cincinnati and Indiana:						
Buffalo and Erie:							1st Mortgage.....	2,500,000	7	June & Dec.	New York.	1892	73
Co. bonds (Buff. and State Line)	400,000	7	June & Dec.	New York.	1870	86	2d Mortgage.....	2,000,000	7	Jan. & July.	"	'77-'87	79
Co. bonds (Buff. and State Line)	100,000	7	May & Nov.	"	1873	....	Cincinnati and Indianapolis June:						
Co. bonds (Buff. and State Line)	300,000	7	Jan. & July.	"	1882	....	1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....
Co. bonds (Erie and Northeast)	300,000	7	March & Sept.	"	1886	....	2d Mortgage.....	800,000	7	March & Sept.	"	1893	....
Buffalo, New York and Erie:							1st Mortgage (Newcastle Br.).....	250,000	7	June & Dec.	"	1884	....
1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	83	Cincinnati and Martinsville:						
2d Mortgage.....	380,000	7	May & Nov.	"	1872	83 1/2	1st Mort. (guar. by I. C. & Laf.).....	400,000	7	Jan. & July.	New York.	1895	....
Burlington, Cedar Rapids & Minn.:							Cincinnati, Richmond & Chicago:						
1st Mortgage.....	600,000	8	Feb. & Aug.	New York.	1919	85	1st Mortgage.....	560,000	7	Jan. & July.	New York.	1895	....
Land Grant Mortgage.....	4,690,668	7	April & Oct.	New York.	1893	90	Cincinnati and Zanesville:						
1st Convertible bonds.....	600,000	7	Jan. & July.	"	1870	....	1st Mortgage.....	1,500,000	7	May & Nov.	New York.	1893	....
2d Convertible bonds.....	600,000	7	"	"	1875	....	Cincinnati, Sandusky and Clev.:						
3d Convertible bonds.....	958,546	8	"	"	1894	103	1st Mortgage.....	976,000	7	June & Dec.	New York.	1890	75
California Pacific:							Cleveland, Columbus and						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Clev., Painesv. & Ash. (L. Shore):							Erie:						
1st Mortgage.....	\$500,000	7	Jan. & July.	New York.	1874	92	1st Mortgage.....	\$3,000,000	7	May & Nov.	New York.	1897	100
2d Mortgage.....	1,000,000	7	" "	" "	1880		2d Mortgage.....	4,000,000	7	March & Sept.	" "	1879	93
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1892	91	3d Mortgage.....	6,000,000	7	" "	" "	1883	87
Cleveland & Toledo (Lake Shore):							4th Mortgage.....	4,441,000	7	April & Oct.	" "	1880	80
1st Mort. (June R. R. 1st Div.)..	13,000	7	April & Oct.	New York.	1867		5th Mortgage.....	926,500	7	June & Dec.	" "	1888	80
1st Mort. (June R. R. 2d Div.)..	116,000	7	June & Dec.	" "	1882		Buffalo Branch Bonds.....	188,400	7	Jan. & July.	" "	1891	
1st Mortgage S. F. (Clev. & Tol.)..	2,015,000	7	Jan. & July.	" "	1885	99	Sterling Loan £800,000.....	4,844,444	6*	March & Sept.	London.	1876	
2d Mortgage (Clev. and Tol.).....	1,000,000	7	April & Oct.	" "	1886		Erie and Pittsburg:						
Columbia and Augusta:							1st Mortgage.....	900,000	7	Jan. & July.	Philadelphia.	1882	
1st Mortgage for \$1,000,000.....	410,000	7	Jan. & July.	New York.	1888		2d Mortgage.....	700,000	7	April & Oct.	" "	1875	
Columbus, Chicago & Ind. Cent.:							New Mortgage.....	859,000	7	Jan. & July.	" "	1893	
Consol. 1st Mortgage sng fund.....	15,000,000	7	April & Oct.	New York.	1908	81	Kvansville and Crawfordsville:						
Columbus and Indiana Central:							1st Mortgage of 1882.....	350,000	7	Jan. & July.	New York.	1869	
2d Mortgage.....	821,000	7	May & Nov.	New York.	1888	64	1st Mortgage of 1884.....	740,000	7	May & Nov.	" "	1889	
Income Bonds.....	1,243,000	7	" "	" "	1881		Rockville Extension 1st Mort.....	150,000	7	Feb. & Aug.	" "	1881	
Columbus and Hocking Valley:							Fall River, Warren & Providence:						
1st Mortgage.....	262,500	7	Jan. & July.	New York.	1897		1st Mortgage.....	200,000	7	" "	Providence.	18—	
Consol. 2d Mortgage sng fund.....	5,000,000	7	Feb. & Aug.	" "	1909		Flemington:						
Columbus and Xenia:							1st Mortgage guaranteed.....	100,000	6	" "	Princeton.	18—	
1st Mortgage for \$500,000.....	248,000	7	March & Sept.	Columbus.	1890		Flint and Pere Marquette:						
Connecticut and Passumpsic Riv.:							1st Mortgage.....	1,520,500	7	" "	New York.	18—	
1st Mortgage sinking fund.....	500,000	6	June & Dec.	Boston.	1876	94	Galena & Chic. Union (C.N. & W.):						
Notes of '66 and '67, free.....	295,000	7	" "	" "	76-77	100	1st Mortgage.....	1,807,000	7	Feb. & Aug.	New York.	1882	100
Connecticut River:							2d Mortgage.....	1,985,000	7	May & Nov.	" "	1875	92
1st Mortgage.....	250,000	6	March & Sept.	Boston.	1878	98	Georgia:						
Connecting:							Bonds.....	592,000	7	J. & J.	Augusta.	70-75	
1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1896	83	Grand Rapids and Indiana:						
Cumberland and Pennsylvania:							1st Mortgage.....	167,000	7	Jan. & July.	New York.	1886	
1st Mortgage for \$1,000,000.....	875,000	6	March & Sept.	New York.	1891		Grand River Valley:						
2d Mortgage sinking fund.....	799,000	6	May & Nov.	" "	1885		1st Mortgage, guaranteed.....	1,000,000	7	Jan. & July.	New York.	1886	
Cumberland Valley:							Grand Trunk (Can.):						
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904		1st Preference Bonds.....	12,573,661	5*	Jan. & July.	London.	18—	
2d Mortgage.....	109,500	8	" "	" "	1904		2d Preference Bonds.....	7,355,986	5*	" "	" "	18—	
Danbury and Norwalk:							3d Preference Bonds.....	3,414,094	4*	" "	" "	18—	
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1880		4th Preference Bonds.....	25,592,860	4*	" "	" "	18—	
Danv., Urbana, Blooming & Pekin:							Equipment Bonds.....	2,433,333	6*	April & Oct.	" "	18—	
1st Mortgage sinking fund.....	2,000,000	7	Jan. & July.	New York.	1908		Postal and Military bonds.....	5,840,000	var	Feb. & Aug.	" "	18—	
Dayton and Michigan:							Great Western of Canada:						
1st Mortgage sinking fund.....	2,802,000	7	Jan. & July.	New York.	1881		Government Loan £573,688.....	2,782,387	6*	" "	Ottawa.	73-76	
2d Mortgage.....	642,000	7	March & Sept.	" "	1884		Mortgage Bonds £615,200.....	2,983,720	6*	" "	London.	77-78	
3d Mortgage.....	700,000	7	April & Oct.	" "	1888		Mortgage Bonds £547,000.....	2,652,950	5*	" "	" "	77-78	
Dayton and Union:							Stock Debentures £46,700.....	226,500	5*	" "	" "	irred.	
1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879		Great Western of Illinois:						
2d Mortgage.....	135,000	7	June & Dec.	" "	1879		1st Mortgage (W. Div.).....	1,000,000	10	April & Oct.	New York.	1868	105
Income Bonds.....	252,445	6	" "	" "	1879		1st Mortgage (E. Div.).....	45,000	7	Feb. & Aug.	" "	1888	
Dayton and Western:							1st Mortgage (General).....	1,455,000	7	" "	" "	1888	89
1st Mortgage.....	275,000	7	March & Sept.	New York.	1882		2d Mortgage.....	2,500,000	7	May & Nov.	" "	1893	81
2d Mortgage.....	463,000	6	Jan. & July.	" "	1905		Greenville and Columbia:						
Delaware:							1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1886	
1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875		Hannibal and St. Joseph:						
Guaranteed Bonds.....	100,000	6	" "	" "	1875		Land Mortgage.....	1,900,000	7	April & Oct.	New York.	1881	105
State Loan.....	170,000	6	" "	" "	1876		Convertible bonds.....	800,000	7	Jan. & July.	" "	1883	
Extension Mortgage.....	100,000	6	" "	" "	1880		Eight per cent. Loan.....	860,000	8	" "	" "	1874	106
Delaware, Lackawanna & Western:							Ten per cent. Loan.....	1,000,000	10	" "	" "	1872	
1st Mort. (L. & W.) for \$900,000..	564,000	7	Jan. & July.	New York.	1871	100	Ten per cent. Loan.....	500,000	10	" "	" "	1869	
1st Mort. (East. Ext.) \$1,500,000..	1,111,000	7	April & Oct.	" "	1875	99	1st Mort. (Quincy and Palmyra).....	500,000	8	" "	" "	18—	
2d Mort. (General) for \$2,600,000..	1,633,000	7	March & Sept.	" "	1881	94	1st Mort. (Kan. City & Cameron).....	1,200,000	10	" "	" "	1891	109
Des Moines Valley:							Harrisburg and Lancaster:						
1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877		1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	95
Income Bonds.....	462,000	7	Jan. & July.	" "	1884		Hartford and New Haven:						
Detroit and Milwaukee:							1st Mortgage.....	927,000	6	Jan. & July.	New York.	1873	95
1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875		Hartford, Providence and Fishkill:						
2d Mortgage.....	1,000,000	8	" "	" "	1875		1st Mort. (R. Island 26.32 m.).....	481,000	7	Jan. & July.	Providence.	1876	
1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	" "	1875		1st Mort. (Connecticut 96.04 m.).....	1,674,500	7	" "	Hartford.	1876	
2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	" "	1875		Hempfield:						
Bonds of June 30, 1886, (cond.)..	1,861,639	6	" "	" "	1886		1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1872	
Detroit, Mon. & Tol. (M.S. & N.L.)							Housatonic:						
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1876	92	1st Mortgage.....	191,000	7	Jan. & July.	Bridgeport.	1877	
Detroit and Pontiac (Det. & Mil.):							2d Mortgage.....	100,000	7	" "	" "	1886	
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1878		Houston and Texas Central:						
2d Mortgage.....	150,000	7	April & Oct.	" "	1878		1st Mortgage (L.G.) sinking fund.....	2,400,000	7*	Jan. & July.	New York.	1891	
3d Mortgage.....	250,000	8	Feb. & Aug.	" "	1886		Hudson River:						
Dubuque and Sioux City:							1st Mortgage.....	1,936,000	7	Feb. & Aug.	New York.	1870	
1st Mortgage (1st Division).....	300,000	7	Jan. & July.	New York.	1883	95	2d Mortgage, sinking fund.....	2,000,000	7	June & Dec.	" "	1885	104
1st Mortgage (construction).....	660,000	7	" "	" "	1894		3d Mortgage.....	183,000	7	May & Nov.	" "	1875	100
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	" "	1888		Huntington and Broad Top Mt.:						
Dubuque Southwestern:							1st Mortgage.....	416,000	7	April & Oct.	Philadelphia.	1870	91
1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1895		2d Mortgage.....	387,500	7	Feb. & Aug.	" "	1875	
2d Mortgage, ordinary.....	450,000	7	" "	" "	1895		Consol. Mortgage.....	887,045	7	April & Oct.	" "	1895	27
East Brandywine & Waynesburg:							Illinois Central:						
1st Mortgage.....	140,000	7	Feb. & Aug.	Philadelphia.	1882		Construction.....	3,187,500	7	April & Oct.	New York.	1875	100
East Pennsylvania:							Construction.....	332,000	6	" "	" "	1875	
1st Mortgage, Sinking Fund.....	506,900	7	April & Oct.	Philadelphia.	1888		Redemption.....	2,500,500	6	" "	" "	1890	
East Tennessee and Georgia:							Redemption, sterling.....	2,500,000	6*	" "	London.	1875	
Tennessee Loan (old).....	1,037,000	6	Jan. & July.	New York.	1882		Illinois and Southern Iowa:						
Tennessee Loan (1866).....	430,277	6	" "	" "	1898		1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	
Mortgage (old).....	640,000	6	" "	" "	1880		Indianapolis, Cin. and Lafayette:						
Mortgage (new).....	136,400	7	" "	" "	1880		1st Mortgage.....	2,500,000	7	Jan. & July.	New York.	1886	52
East Tennessee and Virginia:							1st Mortgage (Ind. and Cin.).....	500,000	7	April & Oct.	" "	1888	
Tennessee Loan (old).....	1,599,000	6	Jan. & July.	New York.	1888		Indianapolis, Crawfordsv. & Danv.:						
Tennessee Loan (1866).....	600,000	6	" "	" "	1898		1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	1888	
Tennessee endorsed bonds.....	178,000	6	" "	" "	18—		Indianapolis and Madison:						
Eastern:							1st Mortgage.....	612,000	7	May & Nov.	New York.	1881	
State Loan (1st Lien).....	275,000	5	J. A. J. & O.	Boston.	68-72		Iowa River:						
2d Mortgage, (convert. sterling).....	420,000	5*	Jan. & July.	London.	1872		1st Mortgage (Eldora R. R.).....	272,000	7	Jan. & July.	New York.	1885	
3d Mortgage, convertible.....	733,000	6	Feb. & Aug.	Boston.	1874	99	Jackson, Lansing and Saginaw:						
1st Mortgage (Essex Railroad).....	214,000	6	Jan. & July.	" "	1876		1st Mortgage.....	1,496,000	8	Jan. & July.	New York.	1884	96
Bonds of 1868.....	500,000	6	March & Sept.	" "	1889	96	Jeffersonville (J. M. & I.):						
Edgfield and Kentucky:							2d Mortgage.....	397,000	7	April & Oct.	New York.	1873	
Tennessee Loan.....	870,000	6	Jan. & July.	New York.	18—		Jeffersonville, Madison & Indian:						
Himira and Williamsport:							1st Mortgage.....	1,961,000	7	April & Oct.	New York.	1906	
1st Mortgage.....	1,050,000	7	Jan. & July.	Philadelphia.	1880	92	Joliet and Chicago:						
Income Bonds.....	570,000	5	April & Oct.	" "	1872	58	1st Mortgage, guaranteed, S. F. ..	500,000	8	Jan. & July.	New York.	1883	106
St. Louis and North American:							Joliet and Northern Indiana:						
1st Mortgage (Banger to Winn.).....	1,000,000	6*	Jan. & July.	London.	1886		1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	New York.	1874	

An Asterick (*) affixed to rate of interest signifies 'Payable in Coin.'

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Junction, Philadelphia:							Mobile and Montgomery:						
1st Mortgage, guaranteed.....	800,000	6	April & Oct.	Philadelphia.	1896	89	1st Mortgage for \$2,500,000.....	\$.....	8*	May & Nov.	New York.	1900	95
Kentucky Central:							Mobile and Ohio:						
1st Mort. (Covington & Lexing.)	\$128,000	7	— & —	New York.	1873	....	1st Mortgage, Sterling.....	4,593,000	6*	May & Nov.	London.	1882	....
2d Mortgage (do.).....	794,000	7	— & —	"	1883	....	1st Mortgage, Sterling.....	4,593,000	6*	"	Mobile.	1882	....
3d Mortgage (do.).....	237,000	7	— & —	"	1885	....	Tennessee Loans.....	1,689,900	6	Jan. & July.	New York.	1891	77
Keokuk and St. Paul:							Income of '61, '62, '65 and '67...	388,900	8	May & Nov.	Mobile.	1867	....
1st Mortgage, sinking fund, conv.	400,000	8	May & Nov.	New York.	1879	90 1/2	Liquidation (10 year) bonds.....	556,421	8	"	New York.	1876	....
Knoxville and Charleston:							Interest bonds.....	697,900	8	"	Mobile.	1882	72
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	....	Montgomery and Eufala:						
Knoxville and Kentucky:							1st Mortgage, endorsed by Ala.	129,000	8	March & Sept.	New York.	1886	....
Tenn. State Loan (old).....	1,810,000	6	Jan. & July.	New York.	1890	....	Montgomery and West Point:						
Tenn. State Loan (new).....	800,000	6	"	"	1898	....	Income Bonds.....	100,000	8	Jan. & July.	New York.	1871	....
Lackawanna and Bloomsburg:							Income Bonds.....	306,900	8	"	"	1876	....
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875	....	Mortgage Bonds.....	719,500	8	"	"	1881	....
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	....	Morris and Essex:						
2d Mortgage.....	500,000	7	April & Oct.	"	1890	....	1st Mortgage, Sinking Fund....	5,000,000	7	May & Nov.	New York.	1915	100
2d Mortgage (Extension).....	400,000	7	May & Nov.	"	1890	....	2d Mortgage.....	3,000,000	7	Feb. & Aug.	"	1891	97
Lake Erie and Louisville:							Nashville and Chattanooga:						
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	....	1st Mortgage, endorsed by Tenn.	1,569,000	6	Jan. & July.	New York.	1890	....
Lawrence:							Tenn. State Loan.....	150,000	6	"	"	1892	....
1st Mortgage.....	360,000	7	"	"	1886	....	Tenn. Coupons Funded.....	426,270	6	"	"	1892	....
Lehigh and Lackawanna:							Nashville and Decatur:						
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	88	Tenn. State Loan.....	2,465,176	6	Jan. & July.	New York.	'90-'92	....
Lehigh Valley:							Income Bonds (Tenn. and Ala.)	205,000	10	April & Oct.	Nashville.	1870	....
1st Mort. (exchangeable for new)	1,262,000	6	May & Nov.	Philadelphia.	1873	100	2d Mortgage.....	500,000	6	"	New York.	1887	....
New Mortgage, free of taxes.....	1,917,000	6	June & Dec.	"	1898	98	Nashville and Northwestern:						
1st Mortgage (Hazleton).....	149,500	6	Jan. & July.	"	1878	96	Tenn. State Loan.....	2,672,000	6	Jan. & July.	New York.	'88-'94	....
Little Miami:							2d Mortgage.....	792,050	6	"	"	'71-'83	....
1st Mortgage.....	1,489,000	6	May & Nov.	New York.	1893	....	Naugatuck:						
Cincinnati Loan.....	100,000	6	"	"	1890	....	1st Mortgage, Convertible.....	166,000	7	Jan. & July.	Bridgeport.	1876	....
Little Rock and Fort Smith:							Newark and New York:						
1st Mortgage for \$3,500,000.....	.....	6*	.....	Boston	....	....	1st Mortgage.....	600,000	7	Jan. & July.	New York.	18—	....
Little Schuylkill:							Newburg & New York (Oct. 1, '68):						
1st Mortgage, sinking fund.....	807,500	7	April & Oct.	Philadelphia.	1877	100 1/2	1st Mortgage.....	250,000	7	Jan. & July.	New York.	18—	....
Long Island:							New Bedford and Taunton:						
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	....	1st Mortgage.....	174,000	6	Jan. & July.	Boston.	1881	....
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	"	1890	....	New Brunswick and Canada:						
Glen Cove Branch.....	150,000	6	May & Nov.	"	1893	....	1st Mortgage, Sterling.....	1,100,000	6*	May & Nov.	London.	1867	....
Louisville, Cinclin. and Lexington:							Newcastle and Beaver Valley:						
1st Mortgage for \$3,000,000.....	2,628,000	7	Jan. & July.	New York.	1897	....	1st Mortgage for \$150,000.....	125,000	7	May & Nov.	Philadelphia.	1892	....
Louisville and Frankfort:							2d Mortgage for \$100,000.....	29,500	7	March & Sept.	"	1877	....
1st Mortgage.....	88,000	6	Jan. & July.	New York.	'70-'78	....	New Haven and Darby:						
Louisville Loan.....	100,000	6	"	"	1881	....	1st Mortgage.....	300,000	7	May & Nov.	New York.	1888	....
Louisville and Nashville:							New Haven and Northampton:						
1st Mortgage, Main Stem.....	1,424,000	7	Jan. & July.	New York.	'69-'77	98	1st Mortgage.....	450,000	7	Jan. & July.	New Haven.	1866	....
1st Mortgage, Memphis Branch.	267,000	7	May & Nov.	"	'70-'76	98	1st Mort. (Hamps. & Hampd.)..	200,000	6	April & Oct.	"	1874	....
1st Mortgage, Bardston Branch	27,500	7	Jan. & July.	"	'87-'76	98	New Jersey:						
1st Mort. Lebanon Branch Ext.	88,000	7	May & Nov.	"	'80-'85	92	Company Bonds (var. issues)...	850,000	6	Feb. & Aug.	New York.	'76-'87	90
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	"	'86-'87	92	New London Northern:						
Louisville Loan, Lebanon Br.....	225,000	6	May & Nov.	"	1886	....	1st Mortgage.....	60,000	7	Jun. & Dec.	New London.	1875	....
Louisville Loan, Leb. Br. Ext.....	333,000	6	April & Oct.	"	1893	....	1st Mortgage, Extension.....	370,000	7	March & Sept.	"	1886	....
Consolid. 1st mort. for \$3,000,000	2,000,000	7	"	"	1893	90	New Mortgage.....	230,000	7	April & Oct.	New York.	1898	....
Louisville, N. Albany & Chicago.							N. Orleans, Jackson & Gt. North..						
1st Mort., New Albany & Salem	2,235,000	6	— & —	New York.	1892	....	1st Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.	1896	....
Macon and Brunswick:							2d Mortgage for \$1,500,000.....	1,157,000	8	April & Oct.	"	1890	....
1st Mort. endorsed by Georgia..	140,000	7	Jan. & July.	New York.	1881	....	1st Mortgage for \$1,000,000 (80m.)	1,842,000	8	April & Oct.	New York.	1889	....
Mahanoy and Broad Mountain:							2d Mort. (F.) for \$1,000,000 (80m.)	.....	8	Jan. & July.	"	1887	....
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884	....	New York Central:						
Maine Central:							Premium, Sinking Fund Bonds.	5,946,689	6	May & Nov.	New York.	1883	86
\$1,100,000 Loan.....	1,095,800	6*	Feb. & Aug.	Boston.	'90-'91	99	Funding, Sinking Fund Bonds..	1,514,000	7	Feb. & Aug.	"	1876	100
\$400,000 Loan.....	307,700	6	June & Dec.	"	'70-'71	....	Bonds for B. & N. Falls R.R.Co.	76,000	6	May & Nov.	"	1883	....
Bangor City Loan.....	621,000	6	April & Oct.	"	1874	....	Bonds for railroad stocks.....	592,000	6	"	"	1883	86
2d Mort. (Penob. & Ken. R. R.)	300,000	6	Feb. & Aug.	Bangor.	1870	....	Bonds for real estate.....	162,000	6	"	"	1883	87
Marietta and Cincinnati:							Bonds and mortgages.....	58,215	7	various.	"	var.	....
1st Mortgage.....	2,454,342	7	Feb. & Aug.	Baltimore.	1891	92	Convertible bonds.....	210,000	7	Feb. & Aug.	"	1876	....
1st Mortgage, Sterling.....	1,050,000	7*	"	London.	1891	....	Renewal bonds of 1898.....	2,900,000	6	June & Dec.	"	1887	91
2d Mortgage.....	2,500,000	7	May & Nov.	Baltimore.	1896	72	New York and Flushing:						
Scioto and Hocking Valley.....	300,000	7	"	"	1896	....	1st Mortgage.....	125,000	7	— & —	New York.	18—	....
Memphis and Charleston:							New York and Harlem:						
Tenn. State Loan.....	1,817,937	6	Jan. & July.	New York.	1890	....	1st Mortgage of 1853.....	3,000,000	7	May & Nov.	New York.	1873	102
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	"	1880	....	Consolidated mortgage of 1863.	1,797,000	7	Feb. & Aug.	"	1893	....
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....	New York and New Haven:						
Memphis and Little Rock:							1st Mortgage.....	1,059,500	6	April & Oct.	New York.	1875	97
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	....	Extension Bonds.....	250,000	6	Feb. & Aug.	New York.	'78-'79	98
Mortgage (road and land).....	1,300,000	8	May & Nov.	"	1890	....	Norfolk and Petersburg:						
Ark. State Loan.....	900,000	7	Jan. & July.	"	1897	....	1st Mortgage.....	110,500	7	Jan. & July.	New York.	1877	....
Michigan Central:							1st Mortgage.....	303,000	8	"	"	1877	....
1st Mortgage, sterling.....	467,489	6*	Jan. & July.	London.	1872	....	2d Mortgage for \$300,000.....	43,000	8	"	Norfolk.	1872	....
1st Mortgage, sterling, convertible	500,000	8*	March & Sept.	"	1869	....	North Eastern:						
1st Mortgage, dollars, convertible	1,294,500	8	"	"	1869	....	1st Mortgage.....	700,000	7	March & Sept.	Charleston.	1869	....
1st Mortgage, dollars, convertible	500,000	8	April & Oct.	"	1862	....	2d Mortgage for \$500,000.....	145,000	7	"	"	1868	....
Consol. Sinking Fund Mortgage	4,207,000	8	"	"	1882	117	North Missouri:						
Michigan Southern & North. Ind.:							1st Mortgage of 1865.....	6,000,000	7	Jan. & July.	New York.	1865	87
1st Mortgage, Sinking Fund.....	6,728,000	7	May & Nov.	New York.	1885	97	2d Mortgage of 1868.....	4,000,000	7	April & Oct.	"	1888	....
2d Mortgage.....	2,693,000	7	"	"	1877	96	North Pennsylvania:						
Detroit, Monroe & Toledo Mort.	924,000	7	Feb. & Aug.	"	1876	93 1/2	1st Mortgage.....	2,500,000	6	Jan. & July.	Philadelphia.	1880	95
Stiffin and Centre County:							Chattel Mortgage.....	360,000	10	April & Oct.	"	1887	111
1st Mortgage.....	172,500	6	April & Oct.	Philadelphia.	1885	....	2d Mortgage.....	276,500	7	May & Nov.	"	18—	97
Milwaukee & Chicago, (40 miles):							North Shore, L. I.:						
2d Mortgage, (C. & N. W. R. W)	182,000	7	Jan. & July.	New York.	1874	....	1st Mortgage.....	110,200	7	Jan. & July.	New York.	1887	....
3d Mortgage, ("")	10,500	7	June & Dec.	"	1898	....	Northern Central:						
Milwaukee and St. Paul. "							1st Mortgage, guaranteed.....	1,500,000	6	J. A. J. & O.	Baltimore.	Irred.	....
1st Mortgage—370 miles.....	5,425,000	7	Jan. & July.	New York.	1893	94	2d Mortgage, Sinking Fund....	2,500,000	6	Jan. & July.	"	1885	96
1st Mortgage.....	1,390,000	7	April & Oct.	"	1884	83	3d Mortgage, Sinking Fund....	1,223,000	6	April & Oct.	"	1900	87
1st Mortgage (P. du C.).....	3,455,000	8	Feb. & Aug.	"	1898	104 1/2	Consol. Mort. for \$6,000,000	1,874,000	6*	Jan. & July.	"	1900	92
2d Mortgage (P du C.).....	736,000	7 3/8	"	"	1898	93	Northern New Hampshire:						
1st Mort. (Iowa and Minn. Div.)	5,785,000	7	Jan. & July.	"	1897	88	Company Bonds of 1864.....	120,600	6	April & Oct.	Boston.	1874	90
Mississippi Central:							Northern New Jersey:						
1st Mortgage.....	1,350,000	7	May & Nov.	New York.	1873	....	1st Mortgage.....	400,000	7	Jan. & July.	New York.	18—	....
2d Mortgage.....	1,997,000	8	Feb. & Aug.	"	1876	....	North Western Virginia:						
Mississippi and Tennessee:							2d Mortgage (B. & O. R. R. Co.)	458,500	6	Jan. & July.	Baltimore.	1873	90
1st Mortgage.....	600,000	7	April & Oct.	New York.	1876	....	3d Mortgage (B. & O. R. R. Co.)	148,000	6	"	"	1886	....
2d Mortgage for \$1,300,000.....	959,000	8	Jan. & July.	"	1890	....						
Mobile and Girard:													
1st Mortgage Bonds.....	417,500	7	Jan. & July	New York.	1877	....						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
North Carolina:							Portland and Kennebec:						
Equipment Bonds of 1857.....	\$339,000	8	March & Sept.	Co.'s shops.	1867		1st Mortgage.....	\$230,000	8	April & Oct.	Boston.	1883	....
New Loan for \$900,000.....		8	"	"	1887		Consolidated Bonds.....	300,000	6	"	"	1895	....
Norwich and Worcester:							Pittsburg, Ft. Wayne & Chicago:						
1st Mort. (Mass. Loan) skg fund	400,000	6	Jan. & July.	Boston.	1877		1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	104
Construction bonds.....	124,500	7	"	"	1877		1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912	....
Steamboat mortgage.....	45,000	7	Feb. & Aug.	"	1870		1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912	....
Ogdensburg and Lake Champlain:							1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912	....
1st Mort. conv. into pref. stock..	985,000	7	Jan. & July.	Boston.	1870		1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912	....
Equipment Bonds.....	300,000	8	"	"	'09-78	100	1st Mortgage (Series F).....	875,000	7	June & Dec.	"	1912	....
Ohio and Mississippi:						102	2d Mortgage (Series G).....	860,000	7	Jan. & July.	"	1912	96
1st Mortgage, E. Div.....	2,050,000	7	Jan. & July.	New York.	1872	99	2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	"	1912	....
1st Mortgage, W. Div.....	850,000	7	"	"	1872		2d Mortgage (Series I).....	860,000	7	March & Sept.	"	1912	....
2d Mortgage, W. Div.....	556,000	7	"	"	1874		2d Mortgage (Series K).....	860,000	7	April & Oct.	"	1912	....
Income, W. Div.....	221,500	7	April & Oct.	"	1882		2d Mortgage (Series L).....	860,000	7	May & Nov.	"	1912	....
Consolidated Mort. for \$6,000,000	1,652,000	7	Jan. & July.	"	1898		2d Mortgage (Series M).....	860,000	7	June & Dec.	"	1912	....
Consolidated Mort. sterling.....	83,420		"	London.	1898	88	3d Mortgage.....	2,000,000	7	April & Oct.	"	1912	92
Oil Creek and Allegheny River:							Bridge (O. & P. R. R.) bonds...	153,000	7	May & Nov.	"	1876	....
1st Mortgage.....	3,170,000	7	May & Nov.	Philadelphia.	1897	79	Plattsburgh and Sacramento:						
Old Colony and Newport:							1st Mortgage.....	225,000	10	Jan. & July.	San Francisco	1894	....
Company Bonds.....	1,000,000	6	March & Sept.	Boston.	1876	95	2d Mortgage.....	525,000	10	"	"	1894	....
Company Bonds.....	458,000	6	April & Oct.	"	1876	96	Providence, Warren and Bristol:						
Company Bonds.....	1,388,000	7	Feb. & Aug.	"	1877	103	1st Mortgage.....	100,000	8	March & Sept.	Providence.	1872	....
Orange, Alexandria & Manassas:							2d Mortgage.....	50,000	8	June & Dec.	"	1877	....
1st Mort. (Alex. to Gordonsville)	400,000	6	May & Nov.	New York.	1873	82	Quincy and Toledo:						
2d Mort. (Charlotte to Lynchb.)	1,130,500	6	Jan. & July.	"	1875	76	1st Mortgage.....	500,000	7	May & Nov.	New York.	1890	81
3d Mort. " " "	573,500	8	May & Nov.	Richmond.	1873	82	Raritan and Delaware Bay:						
4th Mort. " " "	331,700	8	March & Sept.	Alexandria.	1880	72	1st Mortgage, S. F. (68 m.).....	1,000,000	7	March & Sept.	New York.	1888	....
1st Mort. (general).....	708,000	7	Jan. & July.	New York.	1882	77	2d Mortgage.....	250,000	7	"	"	1888	....
Va. State Loan.....	249,962	6	"	"	1887		Equipment Bonds, convertible..	296,000	7	"	"	1876	....
Ossage Valley:							Reading and Columbia:						
1st Mortgage 5-20 years.....	200,000	10	Jan. & July.	New York.	1888		1st Mortgage.....	650,000	7	March & Sept.	Philadelphia.	1882	....
Oswego and Rome.....							2d Mortgage.....	350,000	7	June & Dec.	"	1884	....
1st Mort. guar. by R. W. & O....	350,000	7	May & Nov.	New York.	1916		Rensselaer and Saratoga:						
Income.....	200,000	6	Feb. & Aug.	"	1891		1st Mortgage (R. & S.).....	150,000	7	Jan. & July.	New York.	1873	....
Oswego and Syracuse:							1st Mortgage (Sar. & Whitehall)	400,000	7	March & Sept.	"	1886	....
1st Mortgage.....	498,500	6	May & Nov.	New York.	'70-'80		1st Mort. (Troy, Salem & Rutl.)	500,000	7	May & Nov.	"	1890	76
2d Mortgage.....	375,000	7	"	"	1885		2d Mortgage (R. & S.).....	450,000	7	Jan. & July.	"	'90-'87	....
Pacific of Mo.:							Richmond and Danville:						
Mortgage, construction.....	1,500,000	7	Jan. & July.	New York.	1880	96	Virginia State Loan.....	800,000	6	Jan. & July.	New York.	'87-'88	....
St. Louis Loan.....	700,000	6	"	"	'71-'73	97	Bonds guaranteed by Virginia..	161,600	6	"	"	'75-'76	....
1st (new) Mortgage.....	7,000,000	6	Feb. & Aug.	New York.	1888		Consolidated, coupon.....	1,298,000	6	May & Nov.	"	'75-'90	....
Panama:							Consolidated, registered.....	408,500	6	"	Richmond.	'75-'90	74
1st Mortgage, Sterling.....	93,847	7	April & Oct.	London.	1875		Rich., Frederickburg & Potomac:						
2d Mortgage, Sterling.....	740,959	7	Feb. & Aug.	"	1872		Company Bonds, sterling.....	67,778	6	Jan. & July.	London.	1875	....
General Mortgage, Sterling.....	2,899,330	7	April & Oct.	"	1897		Company Bonds, dollar.....	172,800	7	"	Richmond.	1875	....
Paterson and Newark:							Richmond and Petersburg:						
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1888		Company Bonds (coup. & reg.)..	130,500	7	June & Dec.	N. Y. & Rich.	1875	....
Pemberton and Hightstown:							Company Bonds (coupons).....	175,000	8	March & Sept.	Philadelphia.	1870	....
1st Mortgage endorsed.....	100,000	7	"	New York.	1877		Richmond and York River:						
Peninsular (Michigan):							1st Mortgage.....	600,000	8	"	New York.	18—	....
1st Mortgage for \$16,000 per m..	855,000	7	May & Nov.	N. Y. & Lond.	1899	95	Roanoke Valley (R. & Dan.):						
Pennsylvania:							1st Mortgage.....	100,800	7	Feb. & Aug.	Richmond.	'69-'76	....
1st Mort. { Harrisb. to Pittsb. }	4,972,000	6	Jan. & July.	Philadelphia.	1880	104	Rockford, R. Island & St. Louis:						
2d Mort. { " " " }	2,594,000	6	April & Oct.	"	1875	99	1st Mortgage, convertible, S.F. free	9,000,000	7	Feb. & Aug.	N. Y. & Lond.	1919	96
2d M. etc. { " " " }	2,283,840	6	"	London.	1876		Rock Island and Peoria:						
General Mortgage.....	1,545,000	6	J. A. J. & O.	Philadelphia.	1910		1st Mortgage.....	1,384,000	7	"	New York.	18—	....
State lien on whole property...	6,232,755	5	April & Oct.	Harrisburg.	1890		Rome, Watertown & Ogdensburg:						
Short Bonds and Debentures...	3,520,728	5	J. A. J. & O.	Philadelphia.	'00-'71		1st Mortgage, Sinking Fund....	571,000	7	June & Dec.	New York.	1891	100
Pennsylvania and New York:							Sinking Fund (Watert. & Rome)	757,500	7	March & Sept.	"	'80—	....
1st Mortgage guaranteed.....	2,097,900	7	"	Philadelphia.	18—	93	1st Mort. (Potsdam & Watert.)	511,500	7	June & Dec.	"	'80-'74	....
Pensacola and Georgia:							Rutland and Burlington:						
1st Mortgage.....	1,155,300	7	Jan. & July.	New York.	18—		1st Mort. conv. into pref. stock..	1,800,000	7	Feb. & Aug.	Boston.	1863	200
1st Mortgage (Tallahassee R.R.)	203,000	7	"	"	18—		2d Mort. conv. into com. stock..	937,500	7	"	"	1863	55
2d Mortgage.....	255,000	8	"	"	18—		Sacramento Valley:						
Peoria and Bureau Valley:							1st Mortgage.....	400,000	10	Jan. & July.	New York.	1875	....
1st Mortgage.....	600,000	8	Jan. & July.	New York.	18—		2d Mortgage.....	329,000	10	Feb. & Aug.	Sacramento.	1881	....
Peoria, Pekin and Jacksonville:							St. Joseph and Council Bluffs:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1887		1st Mortgage (in Missouri 80 m.)	1,400,000	10	March & Sept.	Boston.	1893	107
Perkiomen:							1st Mortgage (in Iowa 52 m.)...	150,000	10	"	"	1893	....
1st Mortgage.....	255,000	6	"	Philadelphia.	18—	80	2d Mortgage (").....	500,000	7	"	"	1882	90
Perth Amboy and Woodbridge:							St. Louis, Alton and Terre Haute:						
1st Mortgage, guaranteed.....	100,000	6	"	New York.	18—		1st Mortgage (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	95
Philadelphia and Baltimore Cenl.							1st Mortgage (Series B).....	1,100,000	7	April & Oct.	"	1894	....
1st Mortgage.....	575,000	7	Jan. & July.	Philadelphia.	1876		2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	82
Philadelphia and Erie:							2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....
1st Mortgage (Sunbury & Erie.)	1,000,000	7	April & Oct.	Philadelphia.	1877	101	2d Mortgage Income (Series E)	1,700,000	7	"	"	1894	71
1st Mortgage (General).....	5,000,000	6	"	"	1881	91	St. Louis and Iron Mountain.						
2d Mortgage.....	4,000,000	6	"	"	1901	85	1st Mortgage for \$4,000,000....	3,000,000	7	Feb. & Aug.	New York.	1892	89
3d Mortgage for \$3,000,000.....	600,000	7	Jan. & July.	"	1885	88	St. Louis, Jacksonville & Chicago:						
Philadelphia, Germant. & Norist.							1st Mortgage (\$15,000 per mile).	2,365,000	7	April & Oct.	New York.	1884	92
Convertible Loan.....	110,100	6	Jan. & July.	Philadelphia.	1882		2d Mortgage (\$5,000 per mile)...	360,000	7	Jan. & July.	"	1898	....
Philadelphia and Reading:							St. Louis and St. Joseph:						
Bonds of 1849.....	401,600	6	April & Oct.	Philadelphia.	1870	103	1st Mortgage.....	1,000,000	6	May & Nov.	New York.	1893	....
Bonds of 1861.....	106,000	6	Jan. & July.	"	1871	98	St. Louis, Vandalia & T. Haute:						
Bonds of 1836-42-44-48 and 49..	2,497,500	6	"	"	1880	95	1st Mortgage, S. F., guaranteed.	1,900,000	7	Jan. & July.	New York.	1897	....
Bonds of 1857, convertible.....	171,500	6	"	"	1886	100	2d Mortgage, S. F., guaranteed.	2,000,000	7	"	"	18—	....
Bonds of 1836, Sterling.....	182,400	5	"	London.	1880		St. Paul and Chicago:						
Bonds of 1836, Sterling, conv....	288,000	7	"	"	'72-'77		1st Mort. S.F. guar. for \$4,000,000		8	J. A. J. & O.	New York.	1900	

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Seaboard and Roanoke:							Vicksburg and Meridian:						
1st Mortgage.....	\$210,000	7	— & —	New York.	1890	...	Consolidated Mort.—1st class ..	\$722,500	7	{ Apr. & Oct	Philadelphia.	1890	...
Selma and Meridian:							" " 2d class...	850,000	7	" " "	"	1890	...
1st Mortgage.....	79,873	...	— & —	— & —	.....	.....	" " 3d class...	154,000	7	or	"	1890	...
2d Mortgage.....	52,000	...	— & —	— & —	.....	.....	" " 4th class...	1,263,000	7	{ Jan. & Jul.	"	1890	...
3d Mortgage.....	665,000	...	— & —	— & —	.....	.....	Virginia and Tennessee:						
Selma, Rome and Dalton:							1st Mortgage.....	494,000	6	June & Dec.	New York.	1872	83
1st Mort. (Ala. and Tenn. River)	838,500	7	Jan. & July.	New York.	1872	...	2d Mortgage.....	23,500	6	" " "	"	1868	75
2d Mort. (Ala. and Tenn. River)	241,100	8	" " "	"	1864	...	3d Mortgage (Enlarged).....	990,000	6	" " "	"	1884	...
Gen. Mort. (S.R. & D.) free of tax	5,000,000	7	April & Oct.	"	1887	...	Income Bonds.....	138,500	6	" " "	"	1865	...
Shamokin Valley and Pottsville:							Funding Bonds (\$1,000,000).....	736,000	8	" " "	"	1890	82
1st Mortgage.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	...	Warren:						
Sheboygan and Fond Lac:							1st Mortgage, guaranteed.....	611,400	7	Feb. & Aug.	New York.	1875	...
1st Mortgage.....	264,000	7	Feb. & Aug.	New York.	1884	...	Warwick Valley:						
Sioux City and Pacific:							1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	...
1st Mortgage.....	1,628,320	7	April & Oct.	New York.	1898	...	Western Alabama:						
2d Mortgage (Gov. subsidy).....	1,628,320	6	Jan. & July.	"	1898	...	1st Mortgage, guar.....	500,000	7	April & Oct.	New York.	1888	...
Somerset and Kennebec:							West Wisconsin:						
1st Mortgage.....	300,000	6	June & Dec.	Augusta.	1874	...	1st Mort. Land Grant, stg. conv	1,000,000	7*	Jan. & July.	London.	1884	...
2d Mortgage.....	250,000	6	" " "	"	1876	...	West Chester and Philadelphia:						
Shore Line (N. H. & N. L.)							1st Mortgage, convertible.....	400,000	7	Jan. & July.	Philadelphia.	1873	97
1st Mortgage, reconstruction ...	55,000	7	March & Sept.	New Haven.	1889	...	2d Mortgage, registered.....	1,000,000	8	April & Oct.	"	1878	...
South Carolina:							West Jersey:						
Sterling Bonds \$452,912.....	2,612,944	5*	Jan. & July.	London.	'71-'85	...	Loan of 1883 for \$400,000.....	400,000	6	March & Sept.	Philadelphia.	1883	91
Sterling Bonds \$59,031.....	262,366	5*	" " "	Charleston.	'71-'85	...	Loan of 1896 for \$1,000,000.....	983,500	6	Jan. & July.	"	1896	...
Domestic Bonds.....	418,016	6	" " "	"	'73-'74	...	Consolidated mort. for \$1,000,000	317,500	7	April & Oct.	"	1899	86 1/2
Domestic Bonds.....	563,500	7	April & Oct.	"	'69-'72	...	Western (Boston and Albany).....	2,051,520	5*	April & Oct.	London.	'69-'71	...
Domestic Bonds.....	353,500	7	Jan. & July.	"	'88-'91	...	Dollar Bonds.....	798,000	6	" " "	Boston.	1875	101
South and North Alabama:							Western Maryland:						
1st Mort. (\$16,000 p.m.) endorsed	...	8	— & —	New York.	1889	...	1st Mortgage, endorsed by Balt.	200,000	6	Jan. & July.	Baltimore.	1890	90
South Shore:							1st Mortgage unendorsed.....	400,000	6	" " "	"	1890	76
1st Mortgage.....	150,000	6	April & Oct.	Boston.	1880	90	2d Mort. for \$300,000, end. by B.	300,000	6	" " "	"	1890	88
South Side, Va.:							2d M. for \$300,000, end. by W. Co.	300,000	6	" " "	"	1890	80
2d Mort. guar. by Petersburg ..	300,000	6	Jan. & July.	Petersburg.	'70-'75	...	New Preferred mortgage.....	600,000	6	" " "	"	1890	...
3d Mort. (for City Point R. R.)	175,000	6	" " "	"	'65-'68	...	Western Pacific:						
4th Mortgage.....	317,000	6	" " "	"	'70-'72	...	1st mortgage.....	2,735,000	6*	May & Nov.	New York.	1899	...
Consol. Mortgage.....	...	8	" " "	New York.	'84-'90	...	Government Lien.....	1,970,000	6	" " "	"	1899	...
South Side, L. I.:							Western Pennsylvania:						
1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	89 1/2	1st Mortgage, guaranteed.....	1,800,000	6	April & Oct.	Philadelphia.	1888	81 1/2
South Western:							Western Union:						
1st Mortgage.....	699,500	8	various.	Macon.	'75-'85	...	1st Mortgage for \$5,000,000.....	4,000,000	7	Feb. & Aug.	New York.	1896	...
South West Pacific:							Whitehall and Plattsburg:						
1st Mort. guar. by Atl. & Pacific	2,000,000	6*	Jan. & July.	New York.	1871	...	1st Mortgage.....	250,000	7	Jan. & July.	New York.	1873	...
Southern Minnesota:							Wicomico and Pocomoke:						
1st Mort. (10-20 yrs) \$20,000 p.m.	...	8	Jan. & July.	New York.	1888	...	1st Mortgage.....	150,000	6	Jan. & July.	Philadelphia.	1888	...
Springfield and Columbus:							Wilm., Charlotte & Rutherford:						
1st Mortgage.....	150,000	7	Jan. & July.	New York.	1871	...	N. Car. State Loan.....	2,320,000	6	Jan. & July.	New York.	'90-'92	...
Staten Island:							1st Mortgage guar. by State.....	...	8	" " "	"	1897	64 1/2
1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	...	Wilmington and Manchester:						
Sterling Mountain:							1st Mortgage, 1st pref.....	725,000	7	June & Dec.	New York.	1886	...
1st Mortgage.....	350,000	7	— & —	New York.	1874	...	2d Mortgage, 2d pref.....	146,000	7	" " "	"	1886	...
Sullivan:							1st Mortgage, 3d pref.....	528,000	7	" " "	"	1886	...
1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	...	2d Mortgage.....	80,000	7	May & Nov.	"	1873	...
2d Mortgage.....	250,000	6	Feb. & Aug.	"	1880	...	Wilmington and Weldon:						
Syracuse, Binghamton and N. Y.:							1st Mortgage, Sterling.....	576,888	6*	Jan. & July.	London.	1881	...
1st Mortgage.....	1,720,000	7	April & Oct.	New York.	1876	...	2d Mortgage, Sterling.....	197,777	7*	May & Nov.	"	1886	...
Summit Branch:							Sinking Fund Mortgage.....	508,000	7	Jan. & July.	New York.	1898	89 1/2
1st Mortgage.....	528,000	6	— & —	Philadelphia.	1876	86 1/2	York and Cumberland (N. Cent.)						
Sussex:							1st Mortgage.....	175,000	6	May & Nov.	Baltimore.	1877	88
1st Mortgage.....	200,000	6	— & —	New York.	18—	...	3d Mortgage.....	500,000	6	" " "	"	1877	...
Tioga:							CANAL BONDS.						
1st Mortgage.....	250,500	7	May & Nov.	Philadelphia.	1872	91	Chesapeake and Delaware:						
Toledo, Peoria and Warsaw:							1st Mortgage.....	2,254,000	7	Jan. & July.	Philadelphia.	1882	92
1st Mortgage (E. Div.).....	1,600,000	7	June & Dec.	New York.	1894	86	Chesapeake and Ohio:						
1st Mortgage (W. Div.).....	1,800,000	7	Feb. & Aug.	"	1896	80	State (Md.) Loan.....	2,000,000	6	J. A. J. & O.	Baltimore.	1870	91
2d Mortgage (W. Div.).....	1,300,000	7	April & Oct.	"	1886	66 1/2	Sterling, guaranteed.....	4,375,000	5*	" " "	London.	1890	...
Toledo, Wabash and Western:							Preferred Bonds.....	1,099,500	6	Jan. & July.	Baltimore.	1885	...
1st Mort. (Tol. & Ill. 75 m.)...	900,000	7	Feb. & Aug.	New York.	1890	92 1/2	Delaware Division:						
1st M. (L. Erie, W. & St. L. 167 m.)	2,500,000	7	" " "	"	1890	...	1st Mortgage.....	800,000	6	Jan. & July.	Philadelphia.	1878	85
2d Mort. (Tol. & Wabash 75 m.)	1,000,000	7	May & Nov.	"	1878	84 1/2	Delaware and Hudson:						
2d Mort. (Wab. & West. 167 m.)	1,000,000	7	" " "	"	1871	...	1st Mortgage.....	531,000	7	March & Sept.	New York.	1870	...
Equipmt Bonds (T. & W. 75m.)	600,000	7	" " "	"	1883	80	1st Mortgage (new).....	1,500,000	7	May & Nov.	"	1877	...
Consol. M. (T. W. & W. 499 m.)	2,332,000	7	F. M. A. & N.	"	1907	83 1/2	Delaware and Raritan (See Cam						
Troy and Boston:							den and						
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	...	Erie of Pennsylvania:						
2d Mortgage.....	300,000	7	April & Oct.	"	1885	...	1st Mortgage.....	673,798	7	Jan. & July.	Philadelphia.	1865	...
3d Mortgage.....	650,000	7	May & Nov.	"	1875	...	Interest Bonds.....	161,900	7	" " "	"	18—	...
Convertible Bonds.....	325,000	7	March & Sept.	"	1882	...	Lehigh Coal and Navigation:						
Troy Union:							1st Loan.....	384,162	6	J. A. J. & O.	Philadelphia.	1870	...
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	...	2d Loan.....	5,606,122	6	" " "	"	1884	83 1/2
2d Mortgage, guaranteed.....	360,000	6	" " "	"	1878	...	3d Loan.....	2,000,000	6	" " "	"	1897	...
Union Pacific:							Gold Loan.....	5,000,000	6*	June & Dec.	"	1897	89 1/2
1st Mortgage, free.....	27,237,000	6*	Jan. & July.	N.Y. & Boston	'95-'99	82	Convertible Loan.....	1,201,850	6	" " "	"	1877	70
2d Mortgage (Gov. subsidy).....	27,236,512	6	" " "	"	'95-'99	...	Monongahela Navigation:						
Land Grant bonds for 10,000,000	9,856,000	7	April & Oct.	N.Y. & Boston	'87-'89	72 1/2	1st Mortgage.....	125,000	6	Jan. & July.	Pittsburg.	1887	...
Income bonds.....	10,000,000	10	Mar. & Sept.	Boston.	'72-'74	73 1/2	2d Mortgage.....	57,000	6	" " "	"	18—	...
Union Pacific—Central Branch:							Morris (and Banking):						
1st Mortgage.....	1,600,000	6*	May & Nov.	New York.	1895	...	1st Mortgage.....	465,500	6	April & Oct.	Jersey City.	1876	83 1/2
2d Mortgage (Gov. subsidy).....	1,000,000	6	Jan. & July.	"	1895	...	2d Mortgage.....	302,750	6	" " "	"	1876	75
Union Pacific—Eastern Division:							Boat Loan.....	232,087	6	" " "	"	1885	77
1st Mortgage on 140 miles.....	2,240,000	6*	Feb. & Aug.	New York.	1896	...	North Branch:						
1st Mortgage on 254 miles.....	4,063,000	6*	June & Dec.	"	1896	...	1st Mortgage.....	590,000	6	May & Nov.	Philadelphia.	1876	...
2d Mortgage (Gov. subsidy).....	6,393,000	6	Jan. & June.	"	'95-'97	...	Schuylkill Navigation:						
1st Mort. (Leavenworth Br.).....	600,000	7	May & Nov.	"	1890	...	1st Mortgage.....	1,784,550	6*	March & Sept.	Philadelphia.	1872	85
Land Grant Mort. for \$500,000.	361,000	7	March & Sept.	"	'71-'76	...	2d Mortgage.....	3,980,076	6	Jan. & July.	"	1882	74 1/2
Income bonds \$10,000 p. m.....	4,275,350	7	June 1, '71	"	1916	...	Improvement Loan.....	1,601,076	6	May & Nov.	"	1876	70
Vermont Central:							Susquehanna and Tide Water:						
1st Mortgage.....	3,000,000	7	June & Dec.	Boston.	1886	85	Md. State Loan, sterling.....	1,000,000	6	Jan. & July.	London.	1885	...
2d Mortgage.....	1,500,000	7	" " "	Philadelphia.	1891	89	Coupon Bonds.....	1,250,000	6	" " "	Baltimore.	1878	46
Equip. Loan (Vt. O. & Vt. & Ca.)	1,000,000	8	May & Nov.	Boston.	'77-'89	103	Preferred Interest Bonds.....	325,000	6	" " "	"	1894	...
Vermont and Massachusetts:							Union (Pa.):						
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883	92 1/2	1st Mortgage.....	3,000,000	6	May & Nov.	Philadelphia.	1883	—
Vermont Valley:							West Branch and Susquehanna:						
1st Mortgage.....	380,000	7	April & Oct.	New York.	1880	...	1st Mortgage, sinking fund.....	750,000	6	Jan. & July.	Philadelphia.	1878	...
2d Mortgage.....	114,000	6	" " "	Boston.	1880	...	Wyoming Valley:						
3d Mortgage.....	293,200	7	" " "	New York.	1880	...	1st Mortgage.....	600,000	6	Jan. & July.	Philadelphia.	1878	78

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

As stated (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included; in that headed "Railroad" a dash (-) across the column signifies "nil," and running dots (....) signify "not ascertained." Land Grant Railroads are distinguished by a "G."

Abstract of General Balance Sheet.															Value of Shares																									
Property and Assets.															Par.		P. C.																							
Railroad.															Main Line.		Branch Line.		2d Track and Sidings.		Railroad in progress.		Engines.		Pass.		Freight.		Gross.		Net.		Dividends.							
Rolling Stock.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.			
Company.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.			
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and Susquehanna.															M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Albany and																																								

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RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

	Railroad.	Rolling Stock.
1899	1,000,000	1,000,000
1900	1,000,000	1,000,000
1901	1,000,000	1,000,000
1902	1,000,000	1,000,000
1903	1,000,000	1,000,000
1904	1,000,000	1,000,000
1905	1,000,000	1,000,000
1906	1,000,000	1,000,000
1907	1,000,000	1,000,000
1908	1,000,000	1,000,000
1909	1,000,000	1,000,000
1910	1,000,000	1,000,000
1911	1,000,000	1,000,000
1912	1,000,000	1,000,000
1913	1,000,000	1,000,000
1914	1,000,000	1,000,000
1915	1,000,000	1,000,000
1916	1,000,000	1,000,000
1917	1,000,000	1,000,000
1918	1,000,000	1,000,000
1919	1,000,000	1,000,000
1920	1,000,000	1,000,000
1921	1,000,000	1,000,000
1922	1,000,000	1,000,000
1923	1,000,000	1,000,000
1924	1,000,000	1,000,000
1925	1,000,000	1,000,000
1926	1,000,000	1,000,000
1927	1,000,000	1,000,000
1928	1,000,000	1,000,000
1929	1,000,000	1,000,000
1930	1,000,000	1,000,000
1931	1,000,000	1,000,000
1932	1,000,000	1,000,000
1933	1,000,000	1,000,000
1934	1,000,000	1,000,000
1935	1,000,000	1,000,000
1936	1,000,000	1,000,000
1937	1,000,000	1,000,000
1938	1,000,000	1,000,000
1939	1,000,000	1,000,000
1940	1,000,000	1,000,000
1941	1,000,000	1,000,000
1942	1,000,000	1,000,000
1943	1,000,000	1,000,000
1944	1,000,000	1,000,000
1945	1,000,000	1,000,000
1946	1,000,000	1,000,000
1947	1,000,000	1,000,000
1948	1,000,000	1,000,000
1949	1,000,000	1,000,000
1950	1,000,000	1,000,000
1951	1,000,000	1,000,000
1952	1,000,000	1,000,000
1953	1,000,000	1,000,000
1954	1,000,000	1,000,000
1955	1,000,000	1,000,000
1956	1,000,000	1,000,000
1957	1,000,000	1,000,000
1958	1,000,000	1,000,000
1959	1,000,000	1,000,000
1960	1,000,000	1,000,000
1961	1,000,000	1,000,000
1962	1,000,000	1,000,000
1963	1,000,000	1,000,000
1964	1,000,000	1,000,000
1965	1,000,000	1,000,000
1966	1,000,000	1,000,000
1967	1,000,000	1,000,000
1968	1,000,000	1,000,000
1969	1,000,000	1,000,000
1970	1,000,000	1,000,000
1971	1,000,000	1,000,000
1972	1,000,000	1,000,000
1973	1,000,000	1,000,000
1974	1,000,000	1,000,000
1975	1,000,000	1,000,000
1976	1,000,000	1,000,000
1977	1,000,000	1,000,000
1978	1,000,000	1,000,000
1979	1,000,000	1,000,000
1980	1,000,000	1,000,000
1981	1,000,000	1,000,000
1982	1,000,000	1,000,000
1983	1,000,000	1,000,000

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CITY PASSENGER RAILROAD SHARE AND BOND LIST.

HORSE PASSENGER RAILROAD SHARE LIST

PASSENGER RAILROAD BONDS.

Years ending	Length equiv. single track	Horses & a' d' dummies	Cours.	COMPANIES.	Cost of Road and Equipment	Share Capital	Indebtedness		Earnings		Dividends on paid Capital	Value of Shares			COMPANIES.	Amount outstanding	Rate	Payable	Principals Payable	Interest
							Bonded Debt	Floating Debt	Gross	Net		Par.	Paid	Market						
Sept. 30, '89	7.25	94	14	Albany..... N.Y.	150,309	99,800	40,000	5,000	78,817	21,467	100	100	100	Albany:	40,000	7	J. & J.	18	....
Nov. 30, '89	1.05			Albany st. Freight (B'ton). Mass.	49,749	150,000		4,377	3,404	Loss.	100	100	100	1st Mortgage.....	604,000	7	J. & J.	1872	....
Oct. 31, '89	3.41	11	4	Allentown..... Pa.	27,739	30,314		11,900	9,089	2,372	100	100	100	Broadway (Brooklyn):	100,000	7	J. & J.	1881	....
Dec. 31, '89	31.00	479	73	Baltimore City..... Md.	1,762,725	900,000	694,000	23,300	480,046	83,267	100	100	204	1st Mortgage.....	500,000	7	J. & D.	1884	....
Sept. 30, '89	22.00	400	50	Bleeker st. & F.F. (N.Y.C.) N.Y.	110,000	110,000			334,039	83,267	100	100	384	Brooklyn, Bath & Coney I.:	80,000	7	J. & J.	18	....
Nov. 30, '89	2.50			Boston and Chelsea..... Mass.	41,000	41,000			8,900	64	100	100	100	1st Mortgage.....	300,000	7	J. & J.	1882	....
Nov. 30, '89	3.00			Boston & West Roxbury. Mass.	302,050	200,000	100,000	11,206	128,662	29,881	8.0	100	100	Brooklyn City:	300,000	7	J. & J.	1882	....
Sept. 30, '89	10.76	155	46	Broadway (Brooklyn)..... N.Y.	522,895	2,100,000	1,500,000	100,000	713,423	232,733	4.0	100	100	Brooklyn City & Newtown:	200,000	7	J. & J.	1875	....
Sept. 30, '89	7.00			B'dway & 7th Av. (N.Y.C.) N.Y.	179,789	100,000	80,000		30,153	Loss.	100	100	100	Brooklyn, Prosp. P. & Flatb.:	278,000	7	M & N	1878	....
Sept. 30, '89	13.21	271	271	Brooklyn, Bath & Coney I.N.Y.	1,957,420	1,500,000	300,000	85,000	1,282,132	327,466	12.0	100	100	1st Mortgage.....	100,000	7	J. & J.	1878	....
Sept. 30, '89	11.00	178	37	Brooklyn City..... N.Y.	600,000	696,000	4,000	34,438	134,615	21,999	100	100	100	Brooklyn & Rockaway B'ch:	45,000	7	J. & J.	18	....
Sept. 30, '89	19.25	22	8	B'klyn Prosp. P. & Flatb. N.Y.	537,944	261,400	278,000		72,720	5,718	100	100	100	1st Mortgage.....	316,000	7	J. & D.	1881	....
Sept. 30, '89	4.50			B'klyn Flatb. & Coney Isl. N.Y.	10,000	100,000			(Not in operation.)		100	100	100	Buffalo street:	150,000	6	J. & J.	1888	924	
Sept. 30, '89	15.21	180	51	Buffalo street..... N.Y.	327,661	50,300	316,500	6,457	160,428	18,967	100	100	100	Cambridge (Boston):	626,000	7	J. & J.	1874	....
Sept. 30, '89	11.50	87	13	Bushwick (Brooklyn)..... N.Y.	307,348	262,200	2,000	20,056	76,650	Loss.	100	100	100	Central Park, N. & E. River:	214,000	7	J. & J.	1873	....
Nov. 30, '89	28.52			Cambridge (Boston)..... Mass.	734,670	727,800	150,000	94	77,500	9.0	100	100	984	1st Mortgage.....	50,300	7	J. & J.	1870	....
Sept. 30, '89	1.76	20	4	Central City (Syracuse)..... N.Y.	29,714	21,130	6,000		18,254	3,229	7.0	100	100	Citizens' (Pittsburg):	214,000	7	J. & J.	1873	....
Sept. 30, '89	36.00	731	125	Cen. P. N. & E.R. (N.Y.C.) N.Y.	1,627,021	1,068,400	628,000	76,052	588,724	13,997	100	100	100	Coney Island and Brooklyn:	214,000	7	J. & J.	1873	....
Oct. 31, '89	8.43	200	32	Citizens' (10th & 11th sts.) (Ph.) Pa.	179,635	192,750			240,293	81,318	364	50	194	D. Dock, E. Bdw. & Battery:	700,000	7	J. & J.	18	....
Oct. 31, '89	9.06	139	26	Citizens' (Pittsburg)..... Pa.	234,427	184,000	50,000	7,700	145,568	35,078	104	50	44	1st Mortgage.....	198,000	7	J. & J.	1877	....
Oct. 31, '89	14.83	212	16	Coney Island (Brooklyn)..... N.Y.	647,364	500,000	214,000	29,131	144,047	13,067	100	100	100	Frankford and Southwark:	250,000	7	J. & J.	1879	....
Sept. 30, '89	22.79	808	107	Dry Dock, E.B. & B. (N.Y.C.) N.Y.	859,180	1,200,000	700,000		738,000	180,104	100	100	100	1st Mortgage.....	100,000	7	J. & J.	1878	....
Sept. 30, '89	3.50			Dunkirk and Fredonia..... N.Y.	42,643	34,825		1,387	8,490	4,162	3.0	100	100	Germantown:	100,000	7	J. & J.	1879	....
Oct. 31, '89	1.64	12	3	Easton and S. Easton..... Pa.	25,230	29,562			8,565	1,237	24	25	20	1st Mortgage.....	250,000	7	J. & J.	1879	....
Sept. 30, '89	19.00	851	157	Eighth Avenue (N.Y. City) N.Y.	1,527,023	1,000,000	203,000		835,447	200,354	12.0	100	100	Green and Coates (Phila.):	100,000	7	J. & J.	1878	....
Oct. 31, '89	2.28	18	4	Erle City..... Conn.	32,915	18,550	17,272		12,444	2,749	50	94		1st Mortgage.....	100,000	7	J. & J.	1878	....
Sept. 30, '89	9.63	50	50	Fifth Ward (Syracuse)..... N.Y.	43,301	29,285	10,000		10,403	456	100	100	100	Real Estate.....	100,000	7	J. & J.	1878	....
Sept. 30, '89	9.63	50	50	42d st. & Gr'd st. F. (N.Y.C.) N.Y.	1,052,479	748,000	280,000		376,903	112,240	10.0	100	100	Frankford and Southwark:	198,000	7	J. & J.	1877	....
Oct. 31, '89	16.36	273	45	Frankford & Southwark (Ph.) Pa.	782,441	491,750	198,000		308,138	61,719	64	50	494	1st Mortgage.....	100,000	7	J. & J.	1878	....
Sept. 30, '89	3.25	22	5	Genesee & Water st. (Syr.) N.Y.	59,053	42,500	12,700	2,000	12,598	545	100	100	100	Germantown:	250,000	7	J. & J.	1879	....
Oct. 31, '89	34.25	360	59	Germantown (Phila.)..... Pa.	562,270	307,545	350,000		345,021	123,493	194	50	15	1st Mortgage.....	100,000	7	J. & J.	1878	....
Oct. 31, '89	5.40	135	25	Girard College (Phila.)..... Pa.	173,657	170,000			136,886	35,507	10.0	50	17	Grand st. and Newtown:	30,000	7	J. & J.	18	....
Sept. 30, '89	8.0	90	15	Grand st. F. & Middle Vil. N.Y.	75,000	125,000	190,000		37,890	10,205	100	100	100	1st Mortgage.....	130,000	7	J. & J.	1877	....
Sept. 30, '89	5.50	90	15	Gr'd st. & Newtown (Bk'n) N.Y.	200,000	170,000	30,000		82,066	7,093	100	100	100	Harl. Br. Morris's & Fordh:	25,900	7	J. & J.	1874	....
Oct. 31, '89	5.09	198	39	Green and Coates st. (Phila.) Pa.	239,746	150,000	100,000		170,078	39,959	7.0	50	15	1st Mortgage.....	74,000	7	M & N	1878	....
Sept. 30, '89	10.00	107	22	Harlm. Br. Morr. & F'dham. N.Y.	255,225	114,010	130,000	3,000	72,802	4,770	100	100	100	1st Mortgage.....	62,500	7	J. & J.	1883	75	
Oct. 31, '89	2.14	11	5	Harrisburg City..... Pa.	60,111	41,995	9,950	1,955	7,280	222	25	24		1st Mortgage.....	50,000	7	J. & J.	1886	74	
Dec. 31, '89	9.00	19	6	Hartford & Wethersfield. Conn.	180,000	180,000					100	100	100	Malden and Melrose:	52,600	6	A. & O.	1880	....
Oct. 31, '89	14.10	339	56	Heat, Mant. & F'mount (Ph.) Pa.	470,619	306,390	164,400	1,500	283,927	63,060	24	50	7	Metropolitan (Brooklyn):	191,900	7	J. & J.	1875	....
Dec. 31, '89	2.50			Hoboken and Weshawken. N.J.	161,535	106,700	74,000	9,272			100	100	100	1st Mortgage.....	90,038	6	J. & D.	1884	83	
Sept. 30, '89	10.47			Hudson Av. (Brooklyn)..... N.Y.	77,494	75,000			22,390	2,405	100	100	100	1st Mortgage.....	167,000	7	J. & J.	1876	....
Sept. 30, '89	3.56	27	9	Jersey City & Bergen Point. N.J.	118,892	90,000	62,500	11,462	78,378	6,258	25	9		Orange and Newark:	100,000	6	J. & J.	1880	....
Oct. 31, '89	5.20	113	17	Lombard and South st. (Ph.) Pa.	70,000	55,530			31,469	6,385	2.0	100	100	1st Mort. Broad street.....	100,000	6	J. & J.	1880	....
Nov. 30, '89	4.04	49	9	Lowell Horse..... Mass.	274,331	200,000	50,000	41,952	166,752	14,010	100	100	100	1st Mort. O. & N. R. R.....	390,900	6	J. & J.	1883	....
Nov. 30, '89	12.61	225	33	Lynn and Boston..... Mass.	60,264	49,224			oper. M' dilexer.		100	100	100	2d Mort. O. & N. R. R.....	200,000	6	J. & J.	1881	86	
Nov. 30, '89	3.75			Malden and Melrose (B'tn). Mass.	190,646	119,000		33,636	13,679		100	100	100	Philadelphia City:	57,000	7	J. & J.	1887	....
Nov. 30, '89	1.00			Marginal Freight (Boston). Mass.	36,600	21,000	4,500		oper. M' dilexer.		100	100	100	Philadelphia and Darby:	23,000	7	M & N	1878	....
Nov. 30, '89	3.34			Medford & Charlestown (B'tn). Mass.	42,468	50,000		6,201	28,732	Loss.	100	100	100	1st Mortgage.....	66,424	6	var	var	....
Nov. 30, '89	5.11	39	6	Merrimack Valley..... Mass.	381,500	194,000	191,900	7,000	34,108	6,299	100	100	100	Pittsb. Alleghy & Manch.:	15,000	6	J. & J.	1882	....
Sept. 30, '89	6.00	58	13	Metropolitan (Brooklyn)..... N.Y.	1,594,493	1,250,000	233,457	821,332	134,567	10.0	100	100	100	Quincy:	48,300	7	J. & J.	1880	....
Nov. 30, '89	44.18	914	170	Metropolitan (Boston)..... Mass.	529,202	400,000	90,038	43,331	229,090	23,123										

PREFERRED & GUARANTEED STOCKS

(Marked with an asterisk (*) are guaranteed by lessees and thus (†) have equal dividends with lessees' stock.)

COMPANIES.	Amount outstanding.	Rate.	Paid.	Div'ds.	Market Price.
RAILROAD STOCKS:					
Atlantic & St. West'n (O. D.) pref.	\$1,919,000	7	7	7	7
Atlantic and St. Lawrence* guar.	2,494,000	4	4	4	4
Baltimore and Ohio, pref.	3,000,000	6	6	6	6
Berkshire* guaranteed.	600,000	7	7	7	7
Boston and Concord* guar.	250,000	6	6	6	6
Boston, Concord and Montreal, pref.	1,340,000	6	6	6	6
Buffalo, N. York and Erie* guar.	950,000	7	7	7	7
Camden and Atlantic, pref.	600,000	7	7	7	7
Catawissa* pref. and guar.	2,200,000	7	7	7	7
Cayuga and Susquehanna* guar.	589,110	9	9	9	9
Cedar Rapids & Missouri* preferred and guaranteed.	755,000	7	7	7	7
Central Ohio, preferred.	400,000	7	7	7	7
Chomung* guar.	380,000	8	8	8	8
Chester, preferred.	2,017,815	7	7	7	7
Chicago and Alton, pref.	2,425,400	7	7	7	7
Chicago, Iowa and Nebraska* guar.	2,600,000	10	10	10	10
Chicago and Northwestern, pref.	20,730,293	7	7	7	7
Cleveland and Mahoning* guar.	2,056,000	7	7	7	7
Cleveland and Toledo* guar.	6,250,000	3	3	3	3
Cochecho, preferred.	177,750	8	8	8	8
Connecticut and Passumpsic Rivers, preferred.	1,822,100	6	6	6	6
Cumberland Valley, 1st pref.	241,900	8	8	8	8
Delaware* guaranteed.	242,000	8	8	8	8
Detroit & Milwaukee* preferred and guaranteed.	594,261	6	6	6	6
Dubuque and Sioux City* preferred and guaranteed.	1,988,170	7	7	7	7
Dubuque Southwestern, pref.	330,308	7	7	7	7
Eastern (N. H.)* guaranteed.	492,500	8	8	8	8
Elmira, Jefferson and Canandaigua* guaranteed.	500,000	5	5	5	5
Elmira and Williamsport* guar.	500,000	5	5	5	5
Elmira and Williamsport* preferred and guaranteed.	500,000	7	7	7	7
Erie, preferred.	8,536,910	7	7	7	7
Evanville and Crawfordsville pref.	100,000	7	7	7	7
Hannibal and St. Joseph, pref.	5,253,836	11	11	11	11
Harrisburg and Lancaster* guar.	1,182,550	7	7	7	7
Houston, preferred.	1,180,000	8	8	8	8
Huntington & Broad Top Mountain, preferred.	190,750	7	7	7	7
Joliet and Chicago* guar.	1,500,000	7	7	7	7
Joliet and Northern Indiana* guar.	300,000	8	8	8	8
Lackawanna and Bloomsburg, pref.	500,000	7	7	7	7
Leeds and Farmington* guar.	500,000	7	7	7	7
Little Schuylkill* guar.	2,046,100	7	7	7	7
Louisville, Cincinnati and Lexington preferred.	849,703	9	9	9	9
Marietta and Cincinnati, 1st pref.	6,586,135	6	6	6	6
Marietta and Cincinnati, 2d pref.	4,051,744	6	6	6	6
Manchester and Lawrence* guar.	1,000,000	9	9	9	9
Michigan Southern, guaranteed.	586,800	10	10	10	10
Mill Creek and Mine Hill* guar.	323,375	10	10	10	10
Milwaukee and St. Paul, preferred.	9,744,268	7	7	7	7
Mine Hill and Schuylkill Haven* guaranteed.	3,775,000	8	8	8	8
Mount Carbon & Pt. Carbon* guar.	282,250	12	12	12	12
New Haven and Northampton* guar.	1,344,000	12	12	12	12
New York and Harlem, pref.	1,500,000	8	8	8	8
Niagara Bridge and Canandaigua* guar.	1,000,000	6	6	6	6
North Eastern (S. C.) preferred.	155,000	8	8	8	8
Ogdensburg and L. Champlain, pref.	1,037,000	8	8	8	8
Ohio and Mississippi, pref.	3,500,000	7	7	7	7
Patterson and Hudson* guar.	630,000	8	8	8	8
Patterson and Ramapo* guar.	245,000	8	8	8	8
Peoria and Bureau Valley* guar.	1,200,000	6	6	6	6
Philadelphia and Erie* guar.	5,996,700	10	10	10	10
Philadelphia and Reading, pref.	1,551,800	10	10	10	10
Philadelphia and Trenton* guar.	1,099,120	10	10	10	10
Pittsfield and North Adams* guar.	450,000	6	6	6	6
Portl. & Kennebec (Yarmouth) guar.	202,400	6	6	6	6
Portland, Sag. & Portsmouth* guar.	1,500,000	6	6	6	6
Portsmouth and Concord* guar.	350,000	7	7	7	7
Richmond, Fredericksb. & Potomac, guaranteed.	142,900	7	7	7	7
Rochester and Genesee Valley* guar.	557,560	7	7	7	7
Rutland, preferred.	274,000	7	7	7	7
St. Louis, Alton and T. H. pref.	2,040,000	7	7	7	7
Sandusky and Cincinnati, pref.	445,576	6	6	6	6
Schuylkill Valley* guar.	576,050	5	5	5	5
Shamokin Valley & Pottsville* guar.	869,450	5	5	5	5
Tol. Peoria & Warsaw (W. D.) pref.	1,300,000	7	7	7	7
Tol. Peoria & Warsaw (E. D.) pref.	1,700,000	7	7	7	7
Toledo, Wabash and Western, pref.	1,000,000	7	7	7	7
Troy and Greenbush* guar.	274,000	7	7	7	7
Vermont and Canada* guar.	2,500,000	8	8	8	8
Warren* guar.	1,408,300	7	7	7	7
White Mountains* guar.	200,000	5	5	5	5
Wrightsv. York & Gettysburg* pref.	317,050	2	2	2	2
CANAL STOCKS:					
Delaware Division* guar.	1,633,350	8	8	8	8
Morris, preferred.	1,175,000	10	10	10	10
Schuylkill Navigation, pref.	2,885,997	6	6	6	6
Union, preferred.	1,000,000	6	6	6	6
MISCELLANEOUS STOCKS:					
Cumberland Coal, pref.	5,774,400	7	7	7	7
Mariposa Mining, pref.	5,774,400	7	7	7	7

WHOLESALE PRICE CURRENT.

IRON.—DUTY: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, \$9 per ton; Polished, 3 cents per lb.

Pig, Scotch, No. 1.....	per ton	34	@	36	—
Pig, American, No. 1.....	per ton	31	@	31	—
Pig, American, No. 2.....	per ton	30	@	30	—
Pig, American, Forge.....	per ton	27	@	29	—
Bar, Refined, English and American.....	per ton	75	@	75	—
Bar, Swedes, assorted sizes.....	(gold)	85	@	100	—
Bar, Swedes, ordinary sizes.....	per ton	110	@	110	—
Bar, Refined.....	per ton	80	@	85	—
Bar, Common.....	per ton	75	@	80	—
Scroll.....	per ton	97	@	130	—
Ovals and Half-round.....	per ton	100	@	125	—
Band.....	per ton	95	@	—	—
Horse Shoe.....	per lb.	95	@	—	—
Rods, 1½-3½ inch.....	per lb.	85	@	120	—
Hoop.....	per lb.	105	@	150	—
Nail Rod.....	per lb.	7	@	7	—
Sheet, Russia, as to No.'s.....	(gold)	11	@	11	—
Sheet, Single D. and T. Common.....	per ton	44	@	6	—
Rails, English.....	(gold)	57	@	59	—
Rails, American, at Works in Penna. c'y.....	per ton	70	@	71	—
Anvils, (Eagle).....	per lb. currency.	8	@	—	—

STEEL.—DUTY: Bars and Ingots, valued at 7 cents per lb., or under, 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb., and 10 per cent. ad val. (Store prices.)

English, Cast.....	per lb.	15	@	18	—
English Spring (2d and 1st quality).....	per lb.	7	@	10	—
English Blister (2d and 1st quality).....	per lb.	10	@	17	—
English Machinery.....	per lb.	11	@	14	—
English German (2d and 1st quality).....	per lb.	13	@	15	—
American Blister "Black Diamond".....	per lb.	12	@	12	—
American, Cast, Tool, do.....	per lb.	17	@	17	—
American, Spring, do.....	per lb.	9	@	11	—
American Machinery, do.....	per lb.	12	@	12	—
American German, do.....	per lb.	9	@	12	—

NAILS.—DUTY: Cut, 1½; Wrought, Horse Shoe, 2½

per gallon.					
Crude, 40 @ 45 gravity (in bulk), per gall.		12	@	12	
Crude, 40 @ 47 gravity (in shipping order)		16	@	16	
Refined, prime L. S. to W. (110 @ 115 test)		22	@	23	
Refined, Standard White (in ship's order)		24	@	23	
Refined, prime White (in shipping order)		25	@		
Refined, S. W. (in jobbing lots)		27	@		
Refined, S. W. (in tin)		27	@	28	
Naphtha, Refined, (65 @ 73 gravity)		9	@		
Residuum	per bbl.	4	@		

TIN.—DUTY: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.

Banca.....	(gold)	per lb.	—	@	35	—
Straita.....	(gold)	per lb.	30	@	30	—
English.....	(gold)	per lb.	30	@	30	—
Plates—Fair to good brands.....	Gold	per lb.	—	@	—	—
I. C. Charcoal.....	per box	5	25	@	8	74
I. C. Coke.....	per ton	7	25	@	8	50
Coke Terne.....	per ton	5	65	@	6	75
Charcoal Terne.....	per ton	7	50	@	8	50

PETROLEUM.—DUTY: Crude, 20 cents; Refined 40 cents

Crude, 40 @ 48 gravity (in bulk), per gall.....	per gall.	12	@	12	—
Crude, 40 @ 47 gravity (in shipping order).....	per gall.	10	@	10	—
Refined, prime L. S. to W. (110 @ 115 test).....	per gall.	22	@	23	—
Refined, Standard White (in ship's order).....	per gall.	24	@	—	—
Refined, prime White (in shipping order).....	per gall.	25	@	—	—
Refined, S. W. (in jobbing lots).....	per gall.	27	@	—	—
Refined, S. W. (in tin).....	per gall.	27	@	28	—
Naphtha, Refined, (65 @ 73 gravity).....	per gall.	9	@	—	—
Residuum.....	per bbl.	4	@	—	—

GLASS.—DUTY: Cylinder or Window Polished Plate, not over 10 by 15 inches, 24 cents per sq. foot; larger and not over 16 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 6 cents per sq. foot; above that, and not exceeding 24 by 30 inches, 20 cents per sq. foot; all above that, 40 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 16 by 15 inches square, 14; over that, and not over 16 by 24, 2; over that, and not over 24 by 30, 24; all over that, 3 cents per lb.

American Window. (Single Thick.)

Sizes.	1st.	2d.	3d.	4th.
6 by 8 to 7 by 9.....	\$7 75	\$7 00	\$6 50	\$6 00
8 by 10 to 10 by 15.....	8 25	7 50	7 00	6 50
11 by 14 to 12 by 18.....	9 75	9 00	8 00	7 00
14 by 16 to 16 by 24.....	10 50	9 50	8 50	7 50
18 by 22 to 18 by 30.....	12 25	11 25	10 00	8 00
20 by 30 to 24 by 30.....	15 00	13 75	11 50	9 00
24 by 31 to 24 by 36.....	16 50	15 00	12 50	10 00
25 by 36 to 30 by 44.....	17 50	16 00	14 50	12 50
30 by 46 to 32 by 48.....	20 00	18 00	15 50	13 50
32 by 50 to 32 by 56.....	22 00	20 00	17 00	14 50
Above.....	25 00	23 00	20 00	16 00

(The above subject to a discount of 55 @ 60 per cent.)

French Window—1st, 2d, 3d and 4th qualities.

(Single Thick.) (New List, Aug. 20th.)

Sizes.	1st.	2d.	3d.	4th.	
6 by 8 to 8 by 10.....	(4 qts.)	per 50 feet	10	@	7 75
8 by 11 to 10 by 15.....	(4 qts.)	per 50 feet	10	@	8
11 by 14 to 12 by 18.....	(4 qts.)	per 50 feet	12	@	9 25
14 by 16 to 16 by 24.....	(4 qts.)	per 50 feet	12	@	9 75
18 by 22 to 18 by 30.....	(4 qts.)	per 50 feet	15	@	10 50
20 by 28 to 24 by 30.....	(4 qts.)	per 50 feet	18	@	12
26 by 28 to 24 by 36.....	(4 qts.)	per 50 feet	18	@	12 50
26 by 34 to 26 by 40.....	(3 qts.)	per 50 feet	21	@	16
26 by 38 to 28 by 44.....	(3 qts.)	per 50 feet	21	@	16 50
28 by 46 to 30 by 48.....	(3 qts.)	per 50 feet	23	@	17
30 by 50 to 32 by 52.....	(3 qts.)	per 50 feet	24	@	18
32 by 54 to 34 by 56.....	(3 qts.)	per 50 feet	26	@	19 50
34 by 58 to 34 by 60.....	(3 qts.)	per 50 feet	30	@	22
38 by 60 to 40 by 60.....	(3 qts.)	per 50 feet	36	@	28

(Subject to a discount of 55 @ 60 per cent.)

English sells at 40 @ 50 per cent. off the above rates.

New York Stock Exchange.

Actual Sale Prices for the week ending Nov. 23.

Th. 17. F. 18. Sat. 19. M. 21. Tu. 22. W. 23.

Canton Co.....	90	90	90	91	91
Central Pacific Co.....	108	109	108	108	108
Central of N. Jersey.....	115	115	115	115	115
Chicago & Alton.....	118	115	117	117	117
.. 1 M.....	81	81	97	97	97
.. S. F.....	81	81	97	97	97
.. Inc. bds.....	81	81	97	97	97
Chicago, Burl. & Q.....	84, 1883	79	112	112	112
Chic. & Northwestern.....	89	79	89	89	89
.. pref.....	94	89	89	89	89
.. 1 M.....	94	89	89	89	89
.. S. F.....	94	89	89	89	89
.. Consol.....	94	89	89	89	89
Chic. Rock Isl. & Pac.....	112	112	112	111	111
Chl., R. I. & Pa. 7½, 1896 98.....	98	98	98	99	99
Clev., Col. C. and Ind.....	80	80	80	80	80
Clev. and Pittsburg.....	106	105	106	106	106
.. 2 M.....	106	105	106	106	106
.. 3 M.....	106	105	106	106	106
.. 4 M.....	106	105	106	106	106
Clev. and Toledo.....	106	105	106	106	106
.. S. F. 7½.....	106	105	106	106	106
Col., Chl. & Ind. C.....	18	18	18	18	18
.. 1 M.....	81	81	80	80	81
.. 2 M.....	81	81	80	80	81
Cumberland Coal pref.....	121	121	122	122	122
Del. & Hudson Canal.....	121	121	122	122	122
Del. Lack. & Western.....	109	109	109	109	109
.. 1 M. 7½.....	109	109	109	109	109
.. 2 M. 7½.....	109	109	109	109	109
Dubuque & Sioux City.....	95	95	95	95	95
Erie Railway.....	22	22	22	22	24
.. pref.....	47	47	50	50	50
.. 1 M. 7½, 1897.....	47	47	50	50	50
.. 2 M. 7½, 1879.....	47	47	50	50	50
.. 3 M. 7½, 1883.....	47	47	50	50	50
.. 4 M. 7½, 1880 80.....	47	47	50	50	50
.. 5 M. 7½, 1888.....	47	47	50	50	50
Great Western 2d mort.....	81	81	81	81	81
Hannibal & St. Joseph.....	105	105	107	106	105
.. pref.....	115	113	116	116	116
Hudson River.....	115	113	116	116	116
.. 2 M. S. F.....	115	113	116	116	116
.. 3 M. 7½, 1875.....	115	113	116	116	116
Illinois Central.....	136	135	135	136	136
.. bds.....	136	135	135	136	136
Lake Shore & Mich. S.th. 92.....	92	92	92	92	92
Lake Shore Div. bonds.....	92	92	92	92	92
Marietta & Cin. 1st pref.....	92	92	92	92	92
.. 2d pref.....	92	92	92	92	92
Michigan Central.....	121	120	121	120	120
.. S.F. 8½, 1882.....	121	120	121	120	120
.. conv. 8½, '69.....	121	120	121	120	120
M. S. and N. I. 1 M. S. F. 97.....	121	120	121	120	120
.. 2 M.....	121	120	121	120	120
Mariposa Mining Co.....	7	7	7	7	7
.. pref.....	10	10	10	10	10
.. Tr. 10s cts.....	10	10	10	10	10
Milw. and St. Paul.....	59	59	59	59	59
.. pref.....	80	80	80	81	81
.. 1st mort.....	93	94	94	94	94
.. 2d mort.....	93	94	94	94	94
.. 8s.....	93	94	94	94	94
.. 7 3-10s con.....	93	94	94	94	94
Missouri Co.....	91	91	92	92	91
.. H. & St. J. iss.....	91	91	92	92	91
Morris and Essex.....	92	91	91	92	92
.. 1st mort.....	100	91	91	100	100
.. 2d mort.....	97	91	91	100	100
New York Central.....	97	91	91	100	100
.. 7½, S.F. 1876.....	97	91	91	100	100
.. 7½, conv. '76.....	97	91	91	100	100
.. 6½, S.F. 1883 89.....	97	91	91	100	100
.. 6½, S.F. 1887.....	97	91	91	100	100
N. Y. Cen. & Hud. Riv. 92.....	92	92	92	92	92
.. certificates 87.....	92	92	92	92	92
N. York and Harlem.....	132	132	132	132	132
.. pref.....	132	132	132	132	132
.. 1 M. 7½, 1873.....	132	132	132	132	132
N. Carolina Co. old.....	49	49	47	47	47
.. new.....	25	24	23	23	24
Ohio and Miss.....	32	31	31	31	31
.. pref.....	32	31	31	31	31
.. 1st M.....	99	41	41	41	41
Pacific Mail S. S. Co.....	41	41	41	41	41
Panama.....	72	71	71	71	71
Phila. and Reading.....	101	101	100	102	101
Pitta., Ft. W. & Chl. gtd. 94.....	93	94	94	94	94
.. 1 M.....	93	94	94	94	94
.. 2 M.....	93	94	94	94	94
.. 3 M.....	93	94	94	94	94
Quicksilver Mining Co.....	93	94	94	94	94
St. L., Alton & T. H.....	93	94	94	94	94
.. pref.....	93	94	94	94	94
.. 1 M.....	93	94	94	94	94
.. 2 M. pref.....	82	82	82	82	82
.. Income bds.....	82	82	82	82	82
Tennessee Co. old.....	60	60	60	59	58
.. new.....	59	59	58	55	56
Tol., Wab. & Western.....	51	51	51	52	52
.. pref.....	51	51	51	52	52
.. 1 M.....	92	92	92	92	92
.. 2 M.....	92	92	92	92	92
.. Equipment.....	92	92	92	92	92
Union Pacific.....	22	22	22	22	22
.. 1st mort.....	82	82	82	82	82
.. L. Gt. 7½.....	72	72	72	72	72
.. Inc. 10s.....	72	72	72	72	72
Virginia Co. old.....	64	64	64	64	64
.. new.....	64	64	64	64	64

New York Stock Exchange.

Actual Sale Prices for the week ending Nov. 23.

Th.17.F.18.Sat.19.M.21.Tu.23.W.23

FEDERAL STOCKS:—

U. S. 5s, 1871, reg.	106	106	106	106	106
U. S. 5s, 1871, coup.	106	106	106	106	106
U. S. 5s, 1874, reg.	106	106	106	106	106
U. S. 5s, 1874, coup.	106	106	106	106	106
U. S. 5s, 10-40s, coup.	106	106	106	106	106
U. S. 5s, 10-40s, reg.	106	106	106	106	106
U. S. 6s, 1881, reg.	113	113	113	113	113
U. S. 6s, 1881, coup.	113	113	113	113	113
U. S. 6s, '81, O.W.L.y.	111	111	111	111	111
U. S. 6s, 1881, reg.	107	107	107	107	107
U. S. 6s, 5-20s, reg.	107	107	107	107	107
U. S. 6s, 5-20s, c. 1862	107	107	107	107	107
U. S. 6s, 5-20s, reg.	107	107	107	107	107
U. S. 6s, 5-20s, c. 1864	107	107	107	107	107
U. S. 6s, 5-20s, reg.	107	107	107	107	107
U. S. 6s, 5-20s, c. 1865	107	107	107	107	107
U. S. 6s, 5-20s, r. n. '65	109	109	109	109	109
U. S. 6s, 5-20s, c. n. '65	109	109	109	109	109
U. S. 6s, 5-20s, reg.	109	109	109	109	109
U. S. 6s, 5-20s, c. 1867	109	109	109	109	109
U. S. 6s, 5-20s, reg.	109	109	109	109	109
U. S. 6s, 5-20s, c. '68	109	109	109	109	109
U. S. 6s, 5-20s, c. '68	109	109	109	109	109
U. S. 6s, Pac.R.R. issue	111	111	111	111	111

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Nov. 22.

W.16.Th.17.F.18.Sat.19.M.21.Tu.22

Catawissa	37	37	37	37	37
Camden and Amboy	115	115	115	115	115
6s, 1870	93	93	93	93	93
6s, 1875	93	93	93	93	93
6s, 1883	94	94	94	94	94
6s, 1889	94	94	94	94	94
mort. 6s, '89	94	94	94	94	94
Elmira & Williamsport	38	38	38	38	38
6s, 1884	92	92	92	92	92
Lehigh Navigation	32	32	32	32	32
6s, 1884	83	83	83	83	83
Gold L.	89	89	89	89	89
R. R. L.	89	89	89	89	89
Lehigh Valley R.R.	59	59	59	59	59
6s new coup.	97	97	97	97	97
6s new reg.	99	99	99	99	99
Little Schuylkill R.R.	43	43	43	43	43
7s	51	51	51	51	51
Minehill	51	51	51	51	51
Morris Canal	98	98	98	98	98
6s, 1880	98	98	98	98	98
6s, 1887	91	91	91	91	91
Northern Central	59	59	59	59	59
Pennsylvania R.R.	59	59	59	59	59
1st M.	99	99	99	99	99
2d M.	99	99	99	99	99
Penn. State, 6s, 1st series	104	104	104	104	104
6s, 2d series	105	105	105	105	105
6s, 3d series	104	104	104	104	104
6s, W.L.	104	104	104	104	104
Philadelphia City, 6s	100	100	100	100	100
new	102	102	102	102	102
Philad. Germ. & Nor.	100	100	100	100	100
Phila. & Reading	50	50	50	50	50
7s, 1893	83	83	83	83	83
Philadelphia and Erie	26	26	26	26	26
6s	83	83	83	83	83
7s	83	83	83	83	83
Schuylkill Navigation	16	16	16	16	16
6s, 1882	74	74	74	74	74
6s, 1876	74	74	74	74	74
6s, 1872	74	74	74	74	74
Susq. Canal	78	78	78	78	78
6s, 1878	78	78	78	78	78
Union Canal, pref.	78	78	78	78	78
6s, 1878	78	78	78	78	78
Hestonville, (Horse)	44	44	44	44	44
Chestnut & Wal.	44	44	44	44	44
Green & Coates	54	54	54	54	54
2d and 3d streets	54	54	54	54	54
Spruce and Pine	54	54	54	54	54
13th and 15th sts.	54	54	54	54	54

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Nov. 22.

W.16.Th.17.F.18.Sat.19.M.21.Tu.22

Baltimore City 6s, 1875	92	92	92	92	92
1880	92	92	92	92	92
1884	92	92	92	92	92
Balt and Ohio	131	131	131	131	131
bonds, 1875	95	95	95	95	95
1880	95	95	95	95	95
1885	92	92	92	92	92
Marietta & Cin. 1st M.	92	92	92	92	92
2d M.	92	92	92	92	92
Northern Central	41	41	41	41	41
bonds, 1885	93	93	93	93	93
1900	93	93	93	93	93
N. W. Va. 1st mort.	93	93	93	93	93
2d mort.	93	93	93	93	93
3d mort.	93	93	93	93	93
City Passenger R.R.	93	93	93	93	93

Boston Stock Exchange.

Actual Sale Prices for the week ending Nov. 23.

Th.17.F.18.Sat.19.M.21.Tu.22.W.23

Boston and Albany	152	152	152	152	152
Boston and Lowell	139	139	139	139	139
Boston and Maine	149	149	149	149	149
Boston and Providence	149	149	149	149	149
Boston, Hartford & Erie	3	3	3	3	3
7s, new	22	22	22	22	22
Cheshire, pref.	88	88	88	88	88
Concord	137	137	137	137	137
Connecticut River	121	121	121	121	121
Eastern	121	121	121	121	121
Fitchburg	132	132	132	132	132
Manchester & Law'ree	120	120	120	120	120
Michigan Central	120	120	120	120	120
Northern, N. H.	90	90	90	90	90
Ogdens & Lake Champ	90	90	90	90	90
pref.	97	97	97	97	97
Old Colony & Newport	55	55	55	55	55
Ph. W. & Baltimore	55	55	55	55	55
Port'd, Saco & Ports	24	24	24	24	24
Union Pacific	80	80	80	80	80
Land Grant 7s	72	72	72	72	72
Income 10s	70	70	70	70	70
Vermont & Canada	104	104	104	104	104
Vermont & Mass.	65	65	65	65	65
South Boston (Horse)	98	98	98	98	98
Cambridge	69	69	69	69	69
Metropolitan	70	70	70	70	70
Middlesex	70	70	70	70	70
Central Mining Co.	8	8	8	8	8
Copper Falls	79	79	79	79	79
Franklin	71	71	71	71	71
Huron	69	69	69	69	69
Ile Royale	71	71	71	71	71
National	69	69	69	69	69
Pewabic	69	69	69	69	69
Pittsburg	69	69	69	69	69
Quincy	69	69	69	69	69

London Stock Exchange.

Closing Prices—

Oct. 28. Nov. 4.

All. & Gt. West. N. Y. sec. 7 per ct	67	70	67	70
1st mort., 1880	68	62	58	62
Do. do., 2d mort., 1881	67	70	67	70
Do. Penn., 1st mort., 1877	68	62	58	62
Do. do., 2d mort., 1882	68	62	58	62
Do. Consol. 7 per cent. mort. 1890	28	29	29	30
Detroit and Milwaukee 1st mort. 7s	70	74	67	71
Do. 2d mort. 8 p. c.	70	74	67	71
Erie shares 100 dol. all paid	62	65	62	65
Do. sterig. 6 p. c. convertible bonds	62	65	62	65
Do. 3d mort. 7 p. c. 1883	—	—	—	—
Illinois Central, 6 per cent., 1875	—	—	—	—
Do. Redemption mort. bonds 6 p. c. 100	102	100	102	100
Do. 7 per cent., 1875	82	91	89	91
Do. 100 dol. shares, all paid	109	110	112	113
Marietta and Cin. R.R. bonds 7 p. c.	78	82	78	82
New York Central, 100 dol. shares	92	94	91	93
Penn. R.R. bonds, 2d mort. 6 per ct.	97	99	97	99
Do. General mort. 6 p. c. 1910	92	92	92	92
Do. 450 shares	48	52	48	52
Philadelphia and Erie 1st mort. 1881	92	95	92	95
Do. with option to be paid in Phila.	92	95	92	95

American Railroad Journal.

Saturday, November 26, 1870.

Stock Exchange and Money Market.

Money has been in better supply, and less urgent request, especially for speculative use. Rates have favored the borrowing interest, the range on call having been from 4½ to 6, and in the discount line from 6½ to 8½ per cent. per annum. The exciting war reports and rumors on Thursday and Friday of last week tended to stiffen rates, but toward the close, the offerings to the street houses were in excess of their requirement at the current quotations. The last city bank return was regarded as less assuring, as it exhibited a decrease of nearly 1¼ millions in the deposit line and about 1½ millions in legal tender reserve. A gain of about half a million of specie was reported. The loan and discount averages were reduced 1½ millions; and the circulation was contracted a little. The Sub Treasury reported a loss of \$604,412 of specie, and a gain of \$837,403 of currency as the result of the week's business.

The specie reserve of the city banks according to the latest return is \$17,580,225, against \$27,

929,071 same time last year. The city bank deposits are now \$194,900,406, against \$183,734,190 week ending Nov. 19, 1869. The legal tender reserve amounts to \$52,716,773, against \$48,455,121 same time last year. The circulation now stands at \$32,801,222, against \$24,231,925 same time last year. The loans are now \$264,609,216, against \$253,068,008 at this date last year. The Bank Exchanges at the Clearing House through the past week, averaged \$89,509,346 a day, against a daily average of \$80,508,571 the preceding week. The current weeks' exchanges average about 101½ millions a day. The city banks, last week, reported a gain of \$455,763 of specie, with a loss of \$1,720,531 of deposits, and of \$1,115,246 of legal tender notes. They reduced their loans \$1,567,150; and their circulation, \$78,346.

National Bank notes to the amount of \$243,980 were issued last week by the Treasury Department, making the total issue to 1,692 banks thus far, amount to \$335,984,918, against \$282,555,440 at the close of the fiscal year ending June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$33,035,114 leaving, with the existing 1,612 banks, (having an aggregate capital of \$430,299,301,) an actual circulation at this date, of \$302,949,804. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$345,345,000; and for the public deposits, \$15,834,500—making a total of \$361,179,500. The Treasury Department last week redeemed and destroyed \$758,800 of worn and mutilated fractional currency, and issued \$313,121 of new.

The U. S. Sub-Treasury receipts, week ending with Nov. 19, were \$3,293,548 in coin, (including \$2,180,000 from customs duties,) and \$6,929,284 in currency; payments, \$3,897,961 in coin, (including \$2,261,277 of coin interest,) and \$6,091,882 in currency; balance at the close of the week, included \$59,845,205, of coin, against \$60,449,617 the preceding Saturday, and \$9,097,537 of currency, against \$8,260,135 at the close of the preceding week. The business of the Office on the first two days of the current week, was as follows. On Monday, receipts, \$549,795 in coin, (including \$425,000 from customs,) and \$303,479 in currency; payments \$217,866 of coin (including \$205,128 of coin interest), and \$1,255,384, of currency. On Tuesday, receipts, \$584,435 in coin (including \$471,000 from customs), and \$412,958 in currency; payments, \$80,032 in coin (including \$47,317 of coin interest) and \$235,312 of currency. The balance at the close of business on Tuesday included \$9,188,660 of currency, and \$60,681,537 of coin, against a balance a week previous of \$9,040,635 currency, and \$60,629,158 coin.

The aggregate receipts of the U. S. Sub-Treasury in October were \$51,530,870, including \$11,724,402 from customs; aggregate payments, \$47,417,035, including \$2,112,636 of coin interest.

The U. S. Sub-Treasurer issued in October \$4,934,500 of coin certificates.

The U. S. Sub-Treasurer retired, last week, \$1,798,971 of coin certificates, received for customs.

Government revenues have been on a quite moderate scale since our last. The excises during

the week yielded about two millions; customs at the port of New York, \$2,037,911, and at the out-ports about \$700,000 (in coin) more, making the grand total income for the week equal to about \$5,080,200 in currency. The income of the Government, from excises, since July 1, 1870, has been \$70,504,430.

Gold has been more freely dealt in, opening quite buoyantly and advancing to 113½, under the exciting war reports and rumors from Europe; but closing tamely, and irregularly, having receded to 111½@111¾. The final quotation was 111¾, as against 112¾ the preceding Wednesday. The customs export inquiry has been light. On Wednesday, Government sold \$1,000,000 of gold at equal to market rates. The aggregate of the November interest obligations on the public debt is \$23,851,629, of which the New York office has already paid off about 13 millions. There has been a moderate show of activity in the Gold Loan market, and rates have been variable.

The export drain last week was \$655,078 against \$410,184 week ending with Nov. 12; \$3,156,924 week ending with Nov. 5; \$303,562 week ending Oct. 29; \$556,180 week ending Oct. 22; \$654,323 week ending with Oct. 15; \$802,174 week ending with Oct. 8; and \$465,260 week ending with Oct. 1. The shipments thus far this year have been about 55¾ millions, against 30 millions same time in 1869; nearly 68½ millions same time in 1868; 44½ millions same time in 1867; over 57½ millions same time in 1866; and 26½ millions same time in 1865. The exchanges at the Gold Exchange Bank, which were 98¼ millions on Thursday of last week, were 118½ millions on Friday, 76¾ millions on Monday of this week, and 85¼ millions on Tuesday.

The customs demand for Gold last week, averaged \$363,334 a day; thus far, this week, it has averaged \$448,000, a day, or equal to a weekly aggregate of \$2,240,000. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$11,490; and since Jan. 1, 1870, \$11,216,018, against \$14,845,789 same time in 1869. The total customs revenue of the Government, in coin, at this port, since Jan. 1, has been \$128,812,540 against \$119,798,156, same time in 1869.

The exports of specie, from this port, last week, were \$655,078 against \$172,074 same week last year; and since Jan. 1870, \$55,768,447, against \$30,012,562 same time in 1869. Government disbursed last week through the U. S. Sub Treasury here, on account of the coin interest on the public debt \$2,261,277; and since Jan. 1, 1870, \$80,830,324 against \$85,530,937 same time in 1869.

The customs revenue at the port of San Francisco, from Jan. 1 to Nov. 10th, was \$7,516,000, against \$7,441,000 same time last year.

The specie exports by steamer and railway, from San Francisco, from Jan. 1, 1870 to Nov. 10th, were \$31,006,000, against \$33,815,900 same time last year.

Foreign exchange has been in less demand and quoted a fraction lower, closing heavily. Bankers' sixty day bills on London closed on Wednesday at 109@109¼; sight bills on London, 109¾@110. The offerings of produce bills have been quite liberal. The week's exports of domestic produce have been to the currency value of \$4,

848,804, and since January 1, 1870, \$168,281,586, against \$176,287,619 same time in 1869.

Government securities have been somewhat weaker in price, on a lighter volume of dealings; but close about steady. The offerings have not been large.

U. S. sixes of 1881 closed here on Wednesday of the current week at 113¼@113¾; U. S. Five-Twenties of 1862, ex-coupon 107¾@107¾; U. S. Five-Twenties of 1864 at 107@107½; U. S. Five-Twenties of 1865, 107½@107¾; U. S. Five-Twenties of 1865 consolidated, 109¾@109¾; U. S. Five-Twenties of 1867, 109¾@109¾; U. S. Five-Twenties of 1868, 109¾@109¾; U. S. Ten-forties at 106½@106¾; U. S. Six per cent. currency bonds, 110¾@111.

State bonds have been in less confident demand, through the week, and have been quoted generally firm, closing irregularly.

Railway bonds have been in good request for investment purposes at firm prices. Central Pacific Sixes have been selling more freely at 91@91¼. This price covers the accrued coin interest for nearly five months, equal to about 2½ per cent. in gold, making the net cost of the bonds only about 88¼. Union Pacific Sixes closed at 82@82¼.

Railway and miscellaneous share property has been less freely dealt in and have been lower and irregular in price, closing rather heavily.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Nov. 9.	Nov. 16.	Nov. 23.
Consols.....	93¾	92	92¾
U. S. 5-20's of 1862...	89¾	87¾	88
U. S. 5-20's, 1865.....	88¾	86¾	87¼
" 1867.....	90¾	88¾	89¼
" 10-40s.....	87¾	85¾	87
Erie.....	19¼	18	18½
Ill. Central.....	112¾	109¾	111
At. and Gt. West.....	29	31½	32

General business has been moderately active, especially in the line of Cotton and Breadstuffs, but prices have been unsettled, closing, as a rule, with more steadiness. Middling upland cotton closed buoyantly on Wednesday at 16½ cts. per lb. The stock of cotton now here is given at about 55,000 bales. The receipts at the port this week, have averaged about 6,200 bales a day. The receipts at all the ports, since Sept. 1, 1870, have been 799,000 bales, against 692,850 bales same time in 1869-'70; exports same time 373,600 bales, against 305,000 bales same time in 1869-'70; stock on hand at latest dates, 336,800 bales, against 261,000 bales same date 1869. The exports of domestic cotton goods from this port, since Jan. 1, 1870 have been 13,626 pkgs., against 18,516 pkgs., same time in 1869. From Boston, 5,085 pkgs. in 1870, against 6,826 pkgs. same time in 1869.

At the Live Stock markets, this week, Bees have been in less request and heavy in price; we quote the range at from 7@15¼c. per lb.; week's receipts, 8,311. Milch cows quiet at \$40@\$100 each, receipts, 129. Veal calves have been in moderate demand at from 5@11½c. per lb.; receipts, 2,776. Sheep in limited request at from 4@6½c.; lambs at 5@8c. per lb.; receipts, 39,829. Swine have been in less demand at 7¾@8¼c. per lb., all live weight; receipts, 23,696.

Foreign Goods have been less sought after, though buyers have not had any existing advantages as to price. The dry goods entries at this

port, last week, were \$1,985,148, making with the general merchandise imports a total of \$6,219,745, against \$4,906,600 the preceding week.

Ocean freights have shown less activity outside the line of Flour, Wheat and Cotton shipments, which have been pretty liberal. For Liverpool we quote flour at 2s.6d.@2s.7½d. by sail, and 3s. by steamer per bbl.; grain at 8¾@9d. by sail, and 9¼@9½d. by steamer per bushel; cotton at ¼@½d. by sail and ½d.@¾d. by steamer per lb.; and heavy goods 20s.@30s. by sail, and 30s.@50s. by steamer, per ton. Total number of vessels in port on Wednesday, 479.

The following will show the exports (exclusive of specie) from New York to foreign ports or the week ending November 22d, and since the beginning of the year:

	1869.	1870.
For the week.....	\$4,088,188	\$4,343,804
Previously reported..	173,048,188	163,937,782

Since Jan. 1.....\$177,136,376 \$168,281,586

The imports for the week ending Nov. 19, and since the beginning of the year, have been as follows:

	1869.	1870.
Dry goods.....	\$885,582	\$1,985,118
Gen. merchandise.....	2,263,269	4,284,627

Total for the week.... \$3,148,851 \$6,219,745
Previously reported.... 261,114,213 264,041,483

Since January 1.....\$264,263,064 \$270,261,228

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—N. Y. Central 6s, sub. bonds, 89; Central of New Jersey new bonds, 102; Ohio and Miss. consol. bonds, 88; Am. Dock and Imp. 7s, 98½; Jefferson R. R. 1st mort., 90½; Hannibal and St. Joseph 8s, con., 106; St. Louis and Iron Mt. 1st mort., 89; Toledo, Wabash and Western consol bonds, 83¼; Cedar Falls and Minnesota 1st mort., 84; Long Island R. R., 67½; South Carolina 6s, new, Jan. and July, 69¾; do. April and Oct., 68¾; North Carolina 6s, special Tax, 18½; do. Fund Act, 1868, 24½ do. 1866, 37; Arkansas 6s, issued to L. R. and Ft. S. R. R., 65; Western Union Telegraph, 42¾; Adams Express Co., 65¼; Am. Mer. Union Exp., 46; Wells Fargo Exp., 33½; U. S. Exp., 35½; Cumberland Coal and Iron, 25; Black Hawk gold, 0.34; Grass Valley gold, 0.28.

Philadelphia.—Philadelphia and Reading 6s, 1880, 98½; West Jersey 7s, 95¾; do. 6s, 91; Pennsylvania and New York Canal 7s, 93½; Lehigh Nav. 6s, conv. Loan, 79; Belvidere Delaware 3d mort., 86; Pennsylvania R. R. Gen'l mort. bonds coupon, 96; Wilmington and Reading 7s, 91; Sunbury and Erie 7s, 101; Oil Creek and Allegheny River R. R., 45¾; do., 7s, 79; Phila., and Trenton R. R., 115¼; Penn. Inc. Plain loan, 105; Phila. City 6s, new prior to 1862, 102¾. The latest quotations are: City 6s, 100½@101¼; do. free of tax, 102½@102¾; State 5s, coupon, 103@104; do. 6s, W. L., 104@104¾; do. 1st series, 104¾@104¾; do., 2d series, 105½@106; do., 3d series, 107@107½; Reading, 50¾@50¾; do., 7s, 1893, 104@—; do., mort. 6s, 1880, 98¼@98½; Camden and Amboy, 115@115½; do., mort. 6s, 1889, 94¾@94¾; do., 1883, 93¼@—; do., 1889, 93@93½; Penn. R. R., 58¾@59; do., 1st mort., 102@104; do. 2d mort., 98½@99; do. Gen'l mort.,

coupon, 96@96½; do. reg., 95@95½; Little Schuylkill R. R., 44@44½; Morris Canal, 25@30; do. pref., 70½@—; do., 6s, 80@84; do. scrip 7s, 60@—; Susquehanna Canal, 5½@6½; do., 6s, 45@47; Schuylkill Nav., 7¼@8; do. pref., 16½@16¾; do., 6s, 1882, 74@75; Elmira and Williamsport pref., 38@38½; do. 7s, 1873, 92½@—; do., 5s, 58@60; Lehigh Coal and Navigation, 32½@32¾; do. 6s, 1884, 83½@84; do. R. R. Loan, 88@88½; do. Gold Loan, 89½@89¾; North Pennsylvania, 45@45; do., 6s, 98½@99; do., 7s, 91½@91¾; do. Chattle 10s, 110@112; Philadelphia and Erie, 26@26¼; do., 6s, 91@91½; Minehill, 51¼@51½; Catawissa, 12@16; do. pref., 37@37½; Lehigh Valley, 59¾@59¾; do. 6s, 99@99½; do. 6s, reg., 99¼@99½; Fifth and Sixth streets, (horse,) 37@40; Second and Third, 54@54½; Thirteenth and Fifteenth, 21½@22¼; Spruce and Pine, 22@25½; Green and Coates, 40@45; Chestnut and Walnut, 44@44½; Hestonville, 15¼@15¾; Union, 47@—.

Boston.—Vermont Central 1st mort., 85; do., 2d mort., 39; Rutland pref., 79; new, 78; Old Colony and Newport 6s, 95½; Middlesex Horse R.R., 6s, 1884, 83; Burlington and Missouri River R.R. 7s, 1889, 102¾; do., 1894, 103; Cincinnati, Sandusky and Cleveland R. R., 22½; do., 7s, 75; Indianapolis, Cincinnati and Lafayette R. R., 7; Summit Branch, 36; Chicago Burlington and Quincy R. R., 152; Cary Imp. Co., 8½; Boston Water Power Co., 18; Massachusetts 6s, 1876, gold, 106; New Hampshire 6s, 1870, 99; Boston 6s, currency, 1876, 100¾; do., 5s, 1878@1883, gold, 95¾; St. Louis City 6s, 85¼; Hecla, Mining Co., 115.

Baltimore.—Virginia 6s, old, reg., 49¾; Western Maryland R. R. bonds, guar. by Washington Co., 80; do., 2d mort., pref., 60; Orange, Alex. and Manassas bonds, 77¾; Northern Central 6s, gold, 1900, 92½. The latest quotations are: Pittsburg and Connellsville 7s, 1898, 92½@92¾; Baltimore and Ohio, 130½@132; do., 6s, 1875, 94@96; do., 1880, 93@94; do. 1885, 91½@92½; Northern Central, 40@41¼; do. 6s, 1885, 93½@94½; do., 1900, 88@88; do. 6s, 1900, gold, 92½@—; N.W. Va. 1st mort., 95@95; do. 2d mort., 95@—; do. 3d mort., 1885, 91½@92½; Marietta and Cincinnati 7s, 1892, 92@92¾; do. 2d mort., 72@72¼; Central Ohio, 24¼@25½; do. 1st mort., 83½@85½; Western Md. 6s, 1890, —@77; do., guar., by Baltimore City, 90@94; do., 2d mort., guar., 89@—; do. 6s, pref., 60@62; do. 6s, guar., by Washington Co., 80@82; Richmond and Danville bonds, 74@75; Orange and Alexandria 1st mort., 6s, 80@—; do., 2d mort., 6s, 76½@78; do. 3d mort., 8s, 82@82½; do., 4th mort., 8s, 73½@75½; Orange, Alex. and Manassas 7s, 77¼@78; Virginia and Tennessee 8s, 81½@82½; do., 6s, 1st mort., 81@83; do., 6s, 2d mort., 72½@73; Baltimore 6s, 1875, 92½@92¾; do., 1884, 91½@92; do., 1886, 92½@93; do., 1890, 92½@92¾; do., 1893, 93@94; do., 1900, 91¼@92; do., 5s, 1838-70, 75@80; Memphis City 6s, —@59; Maryland Defense Loan, 1883, 103@103¼; City Passenger R. R., 19@20; George's Creek Coal, 60@65; Atlantic Coal, 1.50@2.00; Bare Hill, 0.05@1.00.

The earnings of the European and North American Railway for October, 1870, were \$22,857 91, against \$13,086 90 in October, 1869, and \$20,293 58 in October, 1868.

Madeira and Mamore Railway.

A railroad is projected in Brazil, which is likely to be of considerable benefit to the commerce of the United States. It is to be called the Madeira and Mamore Railway, and will extend from San Antonio to Guajara-Merim, a distance of about 170 miles. Its object is to furnish transportation of goods going to and from Bolivia, around the falls of the Madeira river, which are an insuperable obstacle to navigation, and now compel traffic to take an unnatural and very expensive route over the Andes to Peru. It costs \$200 to carry a ton of freight from Europe to Bolivia; whereas, when the projected railroad is completed, it will go by the way of Para, costing only one-third as much, and still yielding a handsome profit to the carriers. The region which will thus be opened to American as well as European merchants, is highly productive, and contains a large population, so that its trade will be extremely valuable.

The *Easton Journal* says that the contractors for the completion of the Maryland and Delaware Railroad Extension are making rapid progress. Construction trains are now running to Peach Blossom Bridge. Several other bridges have been finished, and but one remains to be completed, while the grading is finished almost to Oxford, the proposed terminus. It is expected that the road will be opened early in January.

The *Saratogian* says that steps have been taken to build a new railroad from Saratoga to Albany, and an immediate survey of the route has been ordered. The new road will be so located as to connect conveniently with the steamboat lines in Albany, and will be several miles shorter than the old route. The project is in the hands of gentlemen who possess both the means and the energy to push it to a successful termination.

A cable despatch from London to the Treasurer of the Great Western Railway Company of Canada, dated Nov. 15th, says all the bonds put on the London market by that company to raise funds to build at air-line from Buffalo to Glencoe have been subscribed. This will cause the expenditure of \$5,000,000 in Ontario within the next few months.

The bridge over the Monocacy, on the line of the Western Maryland Railroad, is completed and the track is laid to Rocky Ridge, several miles beyond. It is not yet fully ballasted, but an engine has passed over it, and the *Westminster Sentinel* learns that trains will run regularly to the Ridge in a few days.

Falmouth (Me.) has voted, 259 to 14, to take stock in the Cape Cod Railroad to the amount of \$60,000. It is said that this action will insure the construction of the road from Monument through Falmouth Village to Wood's Hole.

Work on the Oxford section of the Maryland and Delaware Railroad is progressing rapidly. It is said the road will be finished to Oxford by winter.

The Supreme Court of Errors at Norwich, Conn., has decided that railroad mortgage bonds of the Norwich and Worcester Railroad, made prior to 1862, must be paid in coin.

The grading of the Portland and Oxford Central Railroad is progressing rapidly.

BANKING AND FINANCIAL.

HARVEY FISK.

A. S. HATCH.

OFFICE OF FISK & HATCH,
BANKERS AND DEALERS IN GOVERNMENT
SECURITIES, No. 5 NASSAU ST.,
NEW YORK, NOV. 21, 1870.

THE FUNDING OF UNITED STATES FIVE-TWENTIES into a first-class security, paying the same rate of interest (six per cent., gold), and which cannot be called in under twenty-five years without the consent of the holder, may now be effected at a clear profit of about twenty per cent., by exchanging them for the FIRST MORTGAGE BONDS OF THE CENTRAL PACIFIC RAILROAD COMPANY. The Central Pacific Railroad is well and economically managed, and its revenues are large, certain, and constantly increasing, as is shown by the following statement of earnings of the main line for the current year:

January....\$413,104 41	June.....\$729,274 46
February... 394,176 47	July..... 784,099 64
March..... 488,332 91	August... 807,815 68
April..... 633,758 06	September 833,412 50
May..... 768,719 77	October.. 804,800 00

The Central Pacific Bonds have the advantage of a ready market on both sides of the Atlantic, of regular quotations at the Stock Exchange, and are based on a finished and equipped road, already placed on a stable and profitable basis.

Having originally negotiated these bonds, and being thoroughly acquainted with their soundness and value, we have introduced them as a specialty in our regular business in connection with our dealings in Government securities, and recommend them without hesitation to our friends and customers desiring to make investments or to fund their five-twenties upon advantageous terms, without reduction of interest.

FISK & HATCH.

MOBILE AND MONTGOMERY RAILROAD FIRST MORTGAGE 8 PER CENT. GOLD BONDS, indorsed by the State of Alabama, on completed road, \$13,000 per mile, of established and increasing earnings. Security indubitable, examined, recommended, and for sale at 95 and accrued interest by

SOUTTER & Co., 53 William-st.

DREXEL, WINTHROP & Co., 18 Wall st.

The Brookville (Pa.) *Jeffersonian* says the route of the Allegheny Valley Railroad between Brookville and the Allegheny river has been changed, and the Mahoning route abandoned. The route now selected is along the valley of the Red Bank, and the survey on this part of the line is already completed, and the right of way secured. By this change it is said the company will save from \$700,000 to \$1,000,000, in the construction of the road.

At a meeting of the stockholders of the Cincinnati and Springfield Short Line Railroad Company in Cincinnati on the 15th inst., the following gentlemen were elected directors: H. F. Clark, of New York; James M. Marvin, of Saratoga; J. H. Devereaux, L. M. Hubby and Oscar Townsend, of Cleveland; R. M. Shoemaker, Seth Evans and Joseph N. Kinney, of Cincinnati. The Board organized by electing R. M. Shoemaker President, and M. C. Shoemaker, Secretary.

O. F. Moore, of Cincinnati has been appointed Superintendent of the Indianapolis, Cincinnati and Lafayette Railroad.

Journal of Railroad Law.

RAILROAD COMPANIES—RECIPROCAL DUTIES OF CORPORATIONS AND PERSONS IN CROSSING AND TRAVELING A PUBLIC ROAD.

The case of *Dunn vs. The Pittsburgh, Fort Wayne and Chicago Railway Company*, (56 Penn., 280,) was an action for damages caused by defendants negligently running their engine against the plaintiff's wagon as he was crossing their railway on a public road: that the crossing for the road over the railway had been so badly constructed by the company, and was so much out of repair, that one of the wheels of his wagon got fastened between the rail and the planks of the crossing so that he could not extricate it, and whilst in this situation a collision took place: by which one of his horses was killed, and wagon and harness injured. The principal question, and the only one specially noticed in the opinion of the Supreme Court, was, whether the road on which the plaintiff was traveling, was a public road.

The testimony on this question was from Thomas Dunn, a son of the plaintiff. He said: "The road made down to crossing in 1853 or 1854 or 1855; runs over father's land; has been open to the public ever since; put up a permanent board fence on one side 1866, fence on the other side, where it needed it, some time before that; planks between the rails were considerably higher than the rail; wagons have been caught there frequently; I spoke to the superintendent several times about the condition of this road, and told him it was dangerous, and he promised to repair it, but never did."

Other evidence was given for the plaintiff. The verdict was for the plaintiff for \$358 28. The following is the able opinion of

READ, J.—In the *Queen vs. Inhabitants of Dukinfield*, 32 L. J. N. S. Mag. cases, p. 230, Mr. Justice Blackburn said: "The common law enabled any owner to dedicate land as a highway, and then at common law followed the consequence that it became repairable by the inhabitants of the parish or district." In *Re Milford 4 Barr.*, 305, the Court said: "The authority of the owner of a town plot to dedicate his ground to public use is as effective as that of the legislature;" and in *Borough of Birmingham vs. Anderson*, 12 Wright, 258, it is said: "It has been the practice in this country in laying out towns to have the plot surveyed and a plan made in accordance with a survey designating the streets, public squares and open spaces left for commons, wharves or any other public purpose. Those streets, squares and open spaces are thus dedicated to the public by the proprietors of the soil, whether they be the State or private individuals. When a town is situated on a navigable river, it is generally the custom to leave an open space between the line of the lots next the river and the river itself. This was done by William Penn in 1682 in the original plan of the City of Philadelphia on the Delaware front, and he called it a top-common, and in 1784 his descendants, the former proprietors, in their plan of Pittsburgh, adopted a similar measure of leaving such an open space, and they called it Water Street. In 1789 the proprietors of the land on which the City of Cincinnati is built pursued the same policy, and in their plan the ground lying between Front

Street and the Ohio River was set apart as a common for the use and benefit of the town for ever." In *Commonwealth vs. Cole*, 2 Casey, 189, Knox J. speaking of a road in Carbon county, said: "To prevent any future controversy, it is proper for us to add that the use of the ground by the public as a highway for more than twenty-one years made it a public road just as effectually as though it had been originally laid out and opened by the proper authorities." In *Schenly vs. Commonwealth*, 12 Casey, 29, a peculiarly strong case, my brother Strong said (p. 59): "Wherever there is an actual giving of land for a public highway accepted by the public, though there be no need, the dedication is complete."

The acceptance there was the user by the public. Eight years is quite a sufficient time for presuming a dedication of the way to the public. In a great case, which was much contested, six years was held sufficient: 11 East, 375; and in *Jarvis vs. Dean*, 3 Bing., 447, Chief Justice Best said: "As it had been used for four or five years as a public road, the jury were warranted in presuming that it was used with the full assent of the owner of the soil."

"If the act of dedication be unequivocal, it may take place immediately." *Woodyear vs. Hadden*, 5 Taunt., 126, per Chambre, J. and "It may be established by acts unequivocal in their character on the part of the owner and the public, although occurring on a single day." *Hunter vs. Trustees of Sandy Hill*, 6 Hill, 414.

The defendants in this case, say, the principal question is whether the road leading from the Beaver road to the State Road and to the Remington Station, was a public or a private road, and that the crossing over their railroad was a private one which should be kept in repair by the owner thereof."

The plaintiff alleged and proved that the road was laid out by him, the owner of the land, and opened to public use as long ago as 1855 or 1856, as testified to by the witnesses, and fenced on one side all the way and on the other till it reached the bank, where no fence was necessary, and the Court, on this state of facts, charged the jury, if they believed these to be the facts, "and if this strip of ground so thrown out was dedicated to the public use without any intention of resuming the exclusive right to or use of the said ground, and if from that time to this, the public has used the same as a public road leading to the defendants' station, then it has become public so far as that question can have any legitimate bearing on this issue. You will determine whether the facts are so or not."

We can perceive no error in this guarded instruction, for it is clear that so far as regarded the plaintiff and the public using it, it was not a private road but a public one, and was so treated by the defendants and the community.

The Court further say: "In addition to the evidence introduced to show the laying out and fencing this road, the plaintiff called witnesses to prove that at or soon after the opening of this road by the plaintiff, the railroad company made a crossing of plank, but that it is improperly constructed because the edges of the plank were higher by an inch or more than the top of the rail, thus forming a groove or rut between them, dangerous to the passage of wagons because the

wheels, owing to the angle at which the road crossed the railroad, were liable to be caught and injured therein. That the officer in charge of that portion of the road was notified by different persons several times of the dangerous condition of the crossing and promised to repair it, but had not done so."

These facts the verdict of the jury fully established.

1. That it was a public road and so treated by the defendants and the public.

2. That the crossing was constructed by the defendants and neglected to be repaired by them after full notice of its defects.

3. That it was dangerous and known to be so by the defendants.

The plaintiff's hired man was driving his team along this road with a loaded wagon and when he came to the crossing could neither see nor hear any train approaching, he then attempted to drive across the railroad, but in doing so one of his wheels became fast in this groove, and while the driver was attempting to extricate it a gravel train belonging to the defendants came up the road, collided with the plaintiff's team, and produced the injury complained of.

This statement and the very clear and lucid charge of the Judge make it unnecessary to say more than that the errors assigned are not sustained, and that the defective state of the defendants' crossing being the cause of the injury suffered by the plaintiff.

Judgment affirmed.

Bridge Over the Housatonic River.

The New York and New Haven Railroad Company will soon commence the construction of a handsome iron truss bridge of great strength over the Housatonic river, about five miles east of Bridgeport. Its entire length will be 1,091 feet, consisting of two stationary spans of 190 feet each, three stationary spans of 168 feet 4 inches long each, and a draw or swing-span 206 feet long. The piers will be built of stone, and of such a form as will be best calculated to resist large masses of floating ice, when it breaks up and floats down the river during the Spring freshets. When the draw shall be opened, there will be a clear space on each side of eighty-five feet for the passage of vessels. The iron girders, one on each side, will be twenty-two feet high, and sufficiently apart for two tracks, with a space of six feet in the clear between them. The columns, girders and beams are to be of cast iron. The wrought iron work is to be capable of withstanding a tension strain of not less than 60,000 pounds to the inch without breaking. The floor beams are to consist of two heavy Phoenix I beams properly trussed. The stationary spans of the bridge are to correspond in style and appearance with the bridge built for the Newark and New York Railroad Company over Railroad avenue, in the city of Newark, except that the end posts are to be vertical. The draw or swing-span is to be of the same general style and appearance as the draw constructed by F. C. Lowthorp across Bridgewater Harbor.

It is agreed on the part of the contractor, that it shall not require more than two men to open or close the draw with ease inside of two minutes, and in case it shall be found on completion, that more than two men shall be necessary to perform the work of opening or closing the draw in the time prescribed, a stationary steam engine is to

be provided for the motive power to turn it, and the turn table is to be so constructed, that in case any part thereof liable to break or wear out by ordinary use of the draw, may be replaced without interrupting the use of the swing span.

The bridge, when entirely finished and declared ready for the passage of trains over it, is to be subjected to a load of 5,000 pounds per lineal foot, without deflecting in any part more than one inch on any of the spans, and when removed all parts of the bridge to assume their original position, and no greater deflection is to occur to any part of the bridge while a train is passing over it. The Company reserves the right to select at random pieces of wrought iron from each of the sizes and forms used in the construction of the bridge, and subject the same to a test strain of 60,000 pounds per sectional inch.

The bridge will form a straight line across the river and level grade. It will be constructed on the north side of the present railroad bridge, and as near as it can be without the work being interfered with.

The cost of the iron superstructure will be \$140,000. Including the piers and approaches, the cost of the bridge is estimated at something over \$300,000. The bridge, with the exception of the draw-span, is to be completed by the end of October, 1871, and the swing-span is to be finished within one month after the close of navigation next year.

New Orleans, Mobile and Chattanooga R.R.

\$2,825,000 FIRST MORTGAGE SINKING FUND BONDS, INTEREST AT 8 PER CENT. IN CURRENCY OR 7 PER CENT. IN GOLD, at the option of the holder, secured by a first mortgage, at the rate of \$12,500 per mile, upon the trunk line of road, from the City of New Orleans to the Western boundary of Louisiana, a distance of 226 miles, in the direction of Houston, Texas; the name being the Louisiana Division, of the railroad of THE NEW ORLEANS, MOBILE AND CHATTANOOGA RAILROAD COMPANY, extending from the City of Mobile, Alabama, to the City of Houston, Texas, a distance of 475 miles. These bonds are payable, forty years from their date, and are secured by a first mortgage, made to HON. OAKES AMES and HON. E. D. MORGAN, Trustees, upon the Louisiana Division of the road, with the equipment, real estate and franchises pertaining thereto. The principal of the bonds is payable in New York, in currency, or in London, in sterling, at the rate of £200 for each \$1,000; the interest is payable in January and July of each year, at the rate of eight per cent. in currency, in New York, or at the rate of £7 for each coupon of forty dollars, in London, at the option of the holder, in all cases, and free of United States Government Tax. By the terms of the mortgage, a Sinking Fund is provided, to be paid to the Trustees and invested by them, only in these bonds, sufficient to pay the whole amount of the bonds at their maturity. The Mobile Division of the Company's road, extending from New Orleans to Mobile, has been constructed and equipped in the very best manner, and is now opened for traffic. The road of the Texas Division, extending from the western boundary of Louisiana to the City of Houston, will be opened for traffic in a few months. The Louisiana Division, upon which the mortgage securing these bonds is made, is now being constructed, and the first section of sixty miles will be opened for traffic early in January; and the Company expect to finish the whole division in about twelve months thereafter. The prompt completion of this division of the road, is amply

assured by the resources of the Company, which are applicable to the construction and equipment thereof, viz:

Cash Subscription by Stockholders, 25 per cent. of which has been paid and balance to be paid at the rate of 5 per cent. each month.....	\$2,000,000
8 per cent. Bonds of the State of Louisiana, donated by the State to the Company, for this Division of its road.....	2,250,000
Second Mortgage 8 per cent. Bonds, principal and interest guaranteed by the State of Louisiana.....	2,825,000
	<hr/>
	\$7,075,000
First Mortgage 8 per cent. Bonds now offered for sale.....	\$2,825,000
	<hr/>
Total.....	\$9,900,000

The above resources being solely for the construction of this division of the Company's road, amply assures its prompt completion, and entitles its first mortgage bonds to be considered as one of the most safe and desirable securities ever offered for sale in this market. This road is owned by a Company of capitalists, who have furnished all the means for the other divisions of the road, without offering to the public any of its securities, and, under whose supervision the line is being constructed and equipped in the most thorough manner, and when completed, its track and equipment will compare favorably with that of any other road in the United States. The revenue of the road is amply assured by the large traffic already existing between the cities upon its line and from the country which will be tributary to it.

The Company offer these bonds for sale, at NINETY-TWO AND ONE-HALF per cent. and accrued interest, recommending them to investors, as an undoubted security in every respect.

Circulars with maps of the line of the road, and full particulars concerning it, furnished on application to the Treasurer of the Company, at its office, NO. 31 PINE STREET.

JAMES A. RAYNOR, President, JOHN A. GRISWOLD, Vice President, LOCKWOOD L. DOTY, Treasurer.

EDWIN D. MORGAN, Chairman, } Finance
OAKES AMES, } Committee.
HENRY J. GARDNER, }

New York, November 15th, 1870.

Bedford and Bridgeport Railroad.

The President and board of directors of the Bedford and Bridgeport railroad have let the eastern or Mount Dallas end of the road. The successful bidders were Messrs. Lowry, Williams & Co., of this county, and J. M. Campbell, Esq., of Altoona. The former got five miles of the road west of Mt. Dallas, for the grading of which they are to receive \$68,455 26, and which is to be ready for the ties by July 1st, 1871. The latter got the remaining three sections, for which he is to receive \$21,344 74, and which is to be ready for the ties by July 15th, 1871.—Bedford (Pa.) Gazette.

R. M. Pomeroy, of Boston, has been re-elected President, and E. H. Nichols, of New York, Treasurer of the Central Branch Union Pacific Railroad.

A new survey of the proposed extension of the Androscoggin Railroad is being made. The new road will strike the Grand Trunk Railway in the vicinity of Hotel Road Station, thus giving direct connection with Mechanic Falls and Portland by this route. It is confidently asserted

that this extension will soon be put under contract.

The New Drift of Money-Capital.

The Secretary of the Treasury has given notice that he expects soon to begin funding the outstanding Five-Twenties into new Bonds, having from ten to forty years to run, and bearing 4, 4½ and 5 per cent. per annum, respectively. Preference is given to the subscribers to the new 5 per cent. Bonds in proportion to the amounts of the lower rate Bonds which accompany them. In other words, Mr. Boutwell expects to convert the fifteen hundred millions of Five-Twenties now out into the same amount of Bonds, whose average rate of interest he means to make as near 4½ per cent. interest as possible. Such is the steady advance of our national credit abroad, that Five-Twenties are now nearly at par in gold, and Ten-Forties are only a few points below them. With the cessation of war in Europe, and the return of capital and labor to our shores, the improvement must continue to increase until the Secretary is enabled to give notice that the old Bonds, upon which the privilege of redemption is already reached, will be paid off, and after a certain date, cease to bear interest.

It is a pertinent question of the day, especially to capitalists and holders of Government Bonds, "What new channel will this amount of capital, now fixed, be likely to flow into?" Will the holders consent to accept the new 4½ per cent. Bonds in exchange, or will they abandon Government Bonds to foreigners, national banks and the like, with whom the lower rates of interest are satisfactory? Now 4½ per cent. is a low rate of interest for this country; although there is every probability that as property accumulates the tendency of the interest-rates will be lower; yet the average for the older States is nearer 6 per cent., and in the Western States nearer 10 per cent. The guarantee and superior mobility of Government Bonds are advantages which will always tell in their favor. Before the war, there were many corporate and private parties whose credit ranked equally high with that of the United States. There are some of them to-day whose securities have equal readiness of sale, with nearly equal market values. The issue of paper money, and the outpouring of twenty five hundred millions of interest bearing obligations of the Government, created a revolution in our banking and financial usage. Will not the withdrawal of these vast sums into the Sinking Fund bring about a counter current?

A railroad is about the most indestructible and powerful and wealth-producing agent known to our time. The whole people have grown sick of railroad stocks or shares, for they are too much connected with gambling risks. But Mortgage Bonds are a safe compromise between unwieldy liens on real estate and the more mobile but more treacherous stocks.

In railroad mortgages, however, as in most investments, selection is important. While there are few of which it may be said that they are baseless, there are some which are not only safe, and yielding a fair rate of interest, but which have such personal and material support that they will improve in estimation as time passes. Of the great railroads of the country, we have had occasion heretofore to refer to the Pacific Central Road, in which the Government has so large a moneyed interest, and which must be, for years, without a rival in revenues. Its securities are now regularly quoted at the money centres here and in Frankfurt. Beside it, perhaps, in importance, as we have said, may be placed the Great Central Line between the Atlantic and the West, the Chesapeake and Ohio, whose directory comprises some of the best names in American commerce.

This line, which is nearing completion, will ultimately command an enormous freightage by reason of its short line between inland and sea navigation, its low grades and iron and coal deposits. There can be no better drift for unloosed capital than into the securities of such enterprises.

St. Louis and Iron Mountain Railroad.

A change has occurred in the management of the above road through the resignation of Mr. J. H. Morley, of the position of general superintendent. The connection of Mr. M. with this road, upon which he still retains the position of chief engineer (the two offices having been sundered at his request), has been of marked consequence to the commercial interests of St. Louis. He was the first engineer of the road, and directed the first effort made to connect by rail this city with the gulf. Retiring from the position for a time, he resumed direction of the road upon its purchase by Mr. Allen, and has now fully completed the work he began more than a decade since, and has had the satisfaction of directing the running of the first through trains from St. Louis to the interior South and Mobile, without delay from or the breaking of bulk at the crossing of the Mississippi river, and now as chief engineer of the road is giving woeled energy to surmount whatever obstacles may exist to the extension of the same road from Pilot Knob to Arkansas, and the interior of the cotton producing regions west of the Mississippi.

Mr. Morley will be succeeded as general superintendent by Mr. Ansyl Day, formerly superintendent of the Watertown and Rome (N. Y.) railroad, and more lately of the Midland railroad of the same state—*St. Louis Republican*, Nov. 16.

The directors of the Baltimore, Calverton and Powhattan Railroad Company are: James A. Gary, Gen'l J. Lazzer, Joshua Zimmerman, E. G. Ulery, Lewis Turner, Wm. P. Webb, John D. Hammond, and Cary McClelland. President, James A. Gary. Treasurer, Wm. Loney. Secretary, Edward Freeman. Engineer and Superintendent, Samuel T. Shipley. The length of the road is 5 $\frac{3}{4}$ miles.

The Worcester and Nashua Railroad Company are pushing forward the work for their second track with rapidity, having nearly completed the grading and laid the rails for a greater portion of the distance to West Boylston. Oakdale will soon be reached, and during another season the double track will probably be completed to Sterling Junction.

The following gentlemen have been elected directors of the Arkansas Western Railroad Company: Benton J. Brown, James O. Churchill, Luther C. White, John B. Ogden, Asa P. Robinson, Edward Wheeler, William P. Denckla, Daniel C. Wheeler and John H. Haney.

The Baltimore and Cincinnati Railroad Company, and the Huntington and Chicago railroad Company have been consolidated under the name of the Baltimore, Pittsburg, Continental and Chicago Railroad Company.

The Addison (Vt.) Railroad is to be begun forthwith, and ex-Governor Page says it will be completed to Ticonderoga, N. Y., by next fall.

Work has been resumed on the Cartersville and Van Wert (Ga.) Railroad.

The extension of the Sturtevant Branch Railroad, Lebanon (N. H.), is completed.

Hempfield Railroad.

We are informed by one who has been looking after this county's interest in the Hempfield railroad, that the road bed, rolling stock and depots belonging to that corporation were sold in Pittsburg last Monday. President Garrett, of the Baltimore and Ohio, was the purchaser. We understood the price paid to be fifteen thousand dollars. Should this prove to be true, we are inclined to the opinion that a bright future is in store for the Hempfield as it will in all probability be extended to some point on the Pittsburg and Cumberland road, now rapidly approaching completion. The distance to Cumberland by that route would be only 150 miles, or fifty miles shorter than that via Grafton. This saving of distance and the time lost in overcoming the high grades on the present route, would reduce the time required to reach Cumberland from this city three or four hours—a consideration with those who regard their time as money. We hope the connecting link from Washington, Pa., to the Pittsburg and Cumberland road will be speedily built.—*Wheeling (W. Va.) Intelligencer*.

List of U. S. Patents.

Issued for Improvements in Railroad Construction, Rolling Stock, &c., for the week ending Nov. 22d, 1870, and each bearing that date. Reported weekly for the AMERICAN RAILROAD JOURNAL, from the Office of DAVID A. BURR, Solicitor of Patents and Attorney in Patent cases, Washington City, D. C.

No.

109,394.—Car Seat, Dewe, Toronto, Canada.

109,418.—Railway Rail Chair, Chas. R. Joyce, Alexandria, Va., assignor to himself and Edwin Reeside, same place.

109,483.—Safety Valve, Astley C. Ancona, Evansville, Ind.

109,504.—Metallic Sleeper for Railways, Cyrus Fisher, Canton, Mass., assignor to himself and Augustus G. Fisher, Brooklyn, N. Y.

119,508.—Protecting Iron against Corrosion, Cornelius Godfrey and Reuben Lightall, New York, N. Y.

109,520.—Bridge Gate, Michael Kirsch, Chicago, Ills.

109,525.—Car Axle Lubricator, Joseph Lichenstein, Baltimore, Md., assignor to himself, Chas. F. Smith and William H. Pierce, same place.

109,537.—Lamp for Railroad Cars, Rufus S. Merrill, Boston, Mass., assignor to himself, Joshua Merrill and Wm. B. Merrill, same place.

109,549.—Electro-Magnetic Signalling Apparatus for Railroad Crossings, etc., Wm. Robinson, Brooklyn, N. Y.

The sales of land by the Union Pacific Railroad Company in September, 1870, were 14,687 acres, for \$55,731 55; and in October, 13,801 acres for \$49,815 34. The total sales of land to October 31, 1870, were 252,625 acres for \$1,148,144 66. Average per acre, \$4.54. Amount of Land Grant Bonds cancelled to date, \$641,000.

The earnings of the Richmond, Fredericksburg and Potomac Railroad for the year ending September 30, 1870, were \$328,128, and the expenses \$188,433, not including \$71,000 expended in addition to property.

FOR SALE—56 and 50 pounds English Rails here, and at New Orleans; and also to arrive at both ports. HEYERDAHL, SCHONBERG & CO., 32 Pine Street, New York.

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Oct. 29, 1870.

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CHARLES S. HELLER,

Philadelphia August 1, 1870.

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NOTICE TO THE PUBLIC.

EXECUTIVE DEPARTMENT,
ATLANTA, GA., October 26th, 1870.

To Whom it May Concern :

By an Act of the General Assembly of the State of Georgia, approved October 24, 1870, authority is given to the Governor to lease the Western and Atlantic Railroad, the property of the State, together with all of its houses, workshops, depots, rolling stock and appurtenances of every character, for the term of twenty years, upon certain terms, and subject to certain restrictions therein named, to-wit :

The monthly rental shall not be less than twenty-five thousand dollars (\$25,000) payable monthly. The lessees shall give a bond for the sum of eight millions of dollars (\$8,000,000) to securing the prompt payment of the amount of rental agreed upon, and for the return of the road and its appurtenances at the expiration of the lease, or on the termination or forfeiture thereof, in as good condition as at the time of leasing, five millions (\$5,000,000) of which security shall be within this State and the balance, if out of the State, shall be upon real estate or railroad property. The lessees to be worth over and above their indebtedness, at least five hundred thousand dollars (\$500,000).

The Legislature reserves to itself the right, from time to time, to examine into the affairs of the lessees, and to require that the amount of security above recited shall be maintained unimpaired.

The lessees shall not be less than seven in number, a majority of whom shall have been for five years *bona fide* residents of this State, and shall represent a majority of the whole interest in the lease. No railroad or express company, or any combination of them, shall, in any event, become the lessees, but they may become sureties on the bonds of the lessees. The lessees shall not charge a higher rate for local freights over said road than the average rate charged by the Georgia Railroad and Banking Company, the Central Railroad and Banking Company, and the Macon and Western Railroad Company, for like local freights over said roads, and the said lessees shall have the same rights, exemptions, privileges, immunities and guarantees, except the establishment of banks, and shall be subject to the same liabilities, disabilities, and public burdens of said railroad companies last mentioned. The faith of the State is pledged to redeem all mortgage bonds and coupons now resting on the State Road as they fall due, and to save the lessees harmless against all such bonds and coupons.

The lessees are by this act constituted a body corporate and politic for the term of twenty years, under the name and style of the Western and Atlantic Railroad Company, having such powers, liabilities and immunities, as are usual with railroad companies, and not in conflict with the Constitution and Laws of the United States, or of the State of Georgia; but they will not be allowed to make or permit any discrimination in favor of or against any other road or persons having business connections with the said Western and Atlantic Railroad.

For the purpose of carrying out this act, proposals will be received until and including the 25th day of December next and must be addressed "to the Governor of the State of Georgia, at Atlanta," and marked on the wrapper, "Proposals for the lease of the Western and Atlantic Railroad, in accordance with an Act approved October 24, 1870." The proposals must state in full the names and residence of the parties uniting to make proposition, the amount that each of the parties therein named are worth over and above their debts and liabilities, together with a full description of the character of the security which will be offered to complete the bond.

The property to be leased is a single track railroad, one hundred and thirty-eight miles in length, with full and complete equipment of shops, depots, turnouts, sidings, engines, cars, etc., etc., now in successful operation between the cities of Atlanta, in Georgia, and Chattanooga, in Tennessee. At Chattanooga the line is in direct rail connection with the Memphis and Charleston, Nashville and Chattanooga, Chattanooga and New Orleans, East Tennessee and Georgia, and the Chattanooga and Cincinnati, (now in progress of construction,) railroads, and at Atlanta with the Atlanta and Montgomery, Atlanta and Charleston, Atlanta and Savannah, and the Atlanta and Gulf lines of road, being the only railroad connection between the system of railways centering at Chattanooga and at Atlanta.

Copies of "An Act to authorize the lease of the Western and Atlantic Railroad, and for other purposes therein mentioned," approved October 24th, 1870, can be had upon application at the Executive office.

By the Governor:

ROBERT H. ATKINSON,
Executive Secretary.

RUFUS B. BULLOCK.

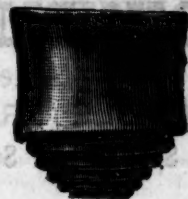
VOSE, DINSMORE & CO.,

National Spring Works,

1 Barclay St., New York.

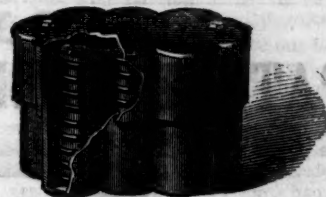
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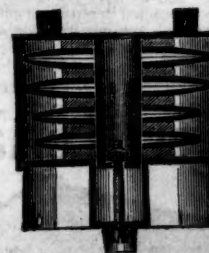
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Solid India Rubber.



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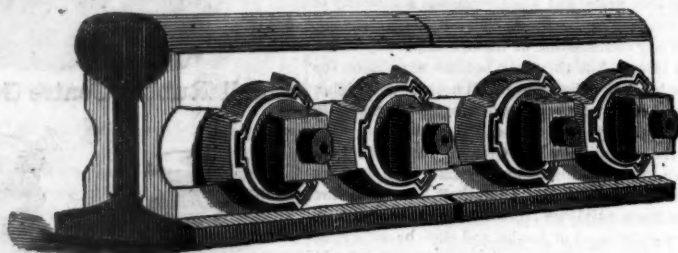
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PRATT'S PATENT COMPENSATING FISH-JOINT,



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COMBINES MORE ADVANTAGES THAN ANY FISH-JOINT HERETOFORE INTRODUCED.

This Joint is made of two heavy bars of wrought iron, or cast steel, sixteen inches in length, or any other desired length, fitted to the side of the rail and secured by four three-quarter inch bolts, with four malleable cast-iron cups and washers, and a gum ring two inches in diameter and half an inch thick, in each cup.

The value of gum to absorb jarring motion is well known; but when the pressure is as great as that required to secure the ends of railroad rails, some device, or method by which to prevent the gum from being forced out from under the washer, when subjected to increased pressure, is indispensable. The PATENT COMPENSATING FISH-JOINT secures that effect and enables Railroad Managers to apply all the force and pressure desired.

Where this Joint is securely fastened by screwing the nut upon the washer and gum in the cups with a lever three feet in length, it makes a perfectly tight joint, and thus secures what Railroad Managers have long desired—a continuous rail, with sufficient elasticity in the gum to relieve from and compensate for the sudden jar and at the same time allow for expansion and contraction by heat or cold.

We confidently claim for the PATENT COMPENSATING FISH-JOINT:

That it makes the best and cheapest form of fastening, requiring no plate or chair underneath the foot of the rail.

That it is safe and secure, and prevents the numerous accidents resulting from loose or broken rails.

That this Joint absorbs the vibratory shock given by the wheels in passing over the ends of rails, and thereby preventing fracture; and we have yet to hear of the first rail having been broken with our Joint on it.

That it can be applied in repairing and relaying with the least trouble and delay.

That the materials are indestructible, and make A PERFECT AND CONTINUOUS RAIL, thus securing what has long been desired, and what all previous experiments have failed to attain.

The Manufacturers can supply these Joints, complete in all their parts, ready to be fastened to the rails with dispatch.

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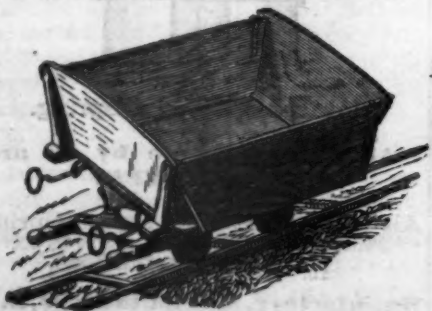
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